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Yeltsin's Victory Seems Sure; Calm Marks Russia's Election

Sergei Chirikov / Agence France-Presse

Muscovites emerging from polling booths Wednesday during the second round of voting for president.

But Concern Persists Over His Health

By David Hoffman
Washington Post Service

MOSCOW — President Boris N. Yeltsin took a solid early lead Thursday over his rival, Gennadi A. Zyuganov, in the Russian presidential runoff election, winning a reprieve for the country's struggling free-market democracy and a dealing a hard blow to Communist hopes of returning to power.

With 21.33 percent of the ballots counted from Wednesday's election, Mr. Yeltsin was ahead with 52.3 percent

With 21.33 percent of the vote counted, the results were:

Yeltsin..... 52.3 percent
Zyuganov..... 41.6 percent

of the vote, to 41.6 percent for Mr. Zyuganov, the Communist candidate. The remaining 5.6 percent of Russian electors voted "against both," the third choice on the ballot.

Russia's third nationwide vote in six months passed without upheaval or violence as an estimated 66 percent of the 108 million eligible voters cast ballots. If the final returns bear out Mr. Yeltsin's victory, he will be inaugurated next month as the first leader in Russia's history to be returned to power based on a free, popular election. By early Thursday, there were no claims of widespread fraud.

Mr. Yeltsin, regarded as politically inert just six months ago, rebounded with an energetic campaign which he successfully focused on just one question: whether or not Russia should return to the Communist past.

Mr. Yeltsin dominated Russia's nascent free press and pulled out all the stops as the Kremlin incumbent. Despite many predictions that he would never go ahead with a free and fair election, Mr. Yeltsin did.

But the campaign itself took its toll on Mr. Yeltsin, leaving him a victor in apparent ill health. Over the last week he has missed appearances and has been secluded in his country residence. Mr. Yeltsin failed to show up to vote Wednesday before the assembled press in Moscow. He later was shown in a Kremlin-produced videotape, voting at a small village, where his country compound is located. But no reporters were present and no questions were asked.

Mr. Yeltsin's advisers had said he was suffering from a cold, but Wednesday night, after his victory seemed certain, there were suggestions from senior officials that Mr. Yeltsin was ailing with something more serious.

Georgi Satarov, the president's political adviser, told reporters that, given Mr. Yeltsin's history of heart trouble, it was impossible to risk public appearances. "We couldn't have risked his life," he said, acknowledging that Mr. Yeltsin's ability to work had been impaired in recent days.

As the returns came in from across Russia's 11 time zones, Mr. Yeltsin appeared to have reaped sufficient votes from the also-rans in the first-round June 16 contest to defeat Mr. Zyuganov.

In particular, exit polls and interviews at polling places suggested he picked up support from the backers of a retired general, Alexander I. Lebed, who was appointed Mr. Yeltsin's security chief, and of liberal economist Grigori A. Yavlinsky, a pro-reform democrat.

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Russia Gets the Hang of Democracy

Inelegant It May Be, but the Vote Was a Triumph for Being Held at All

By Lee Hockstader
Washington Post Service

NEWS ANALYSIS

MOSCOW — In Russia's excruciating march toward free-market democracy, there are no total victories, just great sighs of relief.

Undoubtedly, Boris N. Yeltsin's apparent triumph over his Communist rivals in Wednesday's runoff election is a major stride toward the nation's commitment to building a new, more liberal society and a crushing defeat for the forces that would dredge up some likeness of the dark past.

The vote marked not only independent Russia's first chance to elect its leader democratically in 1,000 years, but also the third free nationwide elections in the last six months. No matter how flawed or inelegant, the practice of electoral politics — for so many years just an aspiration and a dream — is rapidly becoming habit.

That many Russians voted for Mr. Yeltsin not in euphoria but in fear of the alternative does not detract from his mandate. That the rules were obviously stacked in Mr. Yeltsin's favor does not change the fact that at least the game was played to the final whistle. That alone is a decisive rebuke to the chorus of gloomy voices here and abroad that for months predicted it would never happen.

"The first triumph of this election is that it was held at all," said Alexander Shokhin, an adviser to Mr. Yeltsin.

"We have changed. We, the public, are telling Boris Nikolaievich what kind of Yeltsin we would like to see," said Ella Panfilova, a liberal member of Parliament. "I haven't regained my faith in Boris Nikolaievich. I have regained my faith in Russia."

Still, many Russians who voted Wednesday — and especially those most committed to pluralism and tolerance — could not ignore the danger signs for

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Europe Casts Cloud On Airline Linkups

EU Tries to Wield Trade Weapon Against the U.S. Over Alliances

By Tom Buerkle
International Herald Tribune

BRUSSELS — Signaling a tough new stance toward airline alliances, the European Commission began antitrust investigations Wednesday into six code-sharing agreements, including the proposed link between British Airways and American Airlines, saying they threatened to "substantially restrict competition" across the Atlantic.

The investigations mark a new attempt by the commission, the European Union's executive agency, to extend its antitrust authority beyond the frontiers of Europe's single market. But officials said the move was necessary because of the sheer size of the BA-American alliance, which would control about 60 percent of traffic between New York and London, as well as the growing number of code-sharing agreements and their increasingly tight cooperation.

"The companies are acting together as a single entity on the routes they are sharing," Competition Commissioner Karel van Miert said. He said that "the trans-Atlantic market is de facto being carved up."

The decision also served notice on Washington that the commission would use the regulatory battle over code-sharing to defend European carriers against major U.S. competitors like American, United Airlines and Delta Air Lines. Under code-sharing, two or more airlines use the same flight number for connecting flights to attract more business by extending their networks through partner carriers.

Mr. van Miert said the agency was seeking the same extraterritorial reach as the U.S. Justice Department, which has demanded an open-skies agreement and more takeoff and landing slots at London's Heathrow Airport for American carriers in exchange for approving the proposed BA-American linkup.

"The United States does not hesitate in imposing conditions on others," Mr. van Miert said. "We need to make sure on both sides of the Atlantic that we have the same instruments."

There was no immediate reaction from U.S. authorities; a spokesman for Britain's Department of Transport said only that the government "will assist the commission if requested."

Washington has made it clear that a new bilateral aviation treaty with Britain is its top priority, though, and British authorities have objected to any EU role in aviation agreements involving non-European countries.

See AIRLINES, Page 10

U.S. Hunts Non-Saudi Bomb Link

By R. Jeffrey Smith
Washington Post Service

WASHINGTON — American investigators have identified some individuals who conducted surveillance of several U.S. military housing sites in Saudi Arabia before the terrorist bombing last week, U.S. officials say. The potential suspects passed through Syria and possibly other Middle Eastern nations, the officials add.

The discovery is among several indications that have led U.S. intelligence officials to adopt a new investigative hypothesis — that the terrorists who planned and carried out the attack that killed 19 Americans did so with help from associates in one or more nations.

That theory represents a shift from Washington's initial assumption that the bomb plot involved only Saudi dissidents, associates of the four men the Saudi government beheaded for a bombing near Riyadh in November that killed five Americans.

The new hypothesis also raises the political stakes of the June 25 explosion in Dhahran. It can potentially affect U.S. relations with one or more countries in the region.

Indicating the importance of the inquiry, the Clinton administration sent the FBI director, Louis J. Freeh, to Saudi Arabia on Tuesday. Officials here said Mr. Freeh planned to visit the blast site, talk with Saudi officials and get briefings from some of the 70 FBI agents and other U.S. investigators already in the country.

Reflecting Washington's new interest in a potential third-nation connection, the State Department put a message in the worldwide Internet communication system announcing a $2 million reward for information.

The State Department pointedly mentioned that of the 152 countries the message would reach, five are regarded as havens for terrorists — Iran, Iraq, Libya, Sudan and Syria.

The State Department spokesman, Nicholas Burns, in announcing the Internet posting, said it would enable "people in those countries or people in Saudi Arabia — anybody who has information on this — to contact us with information that we hope will lead to the quick arrest and the quick prosecution of the terrorists who killed the Americans at Dhahran."

U.S. investigators have assumed —

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$2.2 Billion Wins 2 World Cups

Lutz Schmidt/Reuters

Leo Kirch, the German mogul, smiling after winning television rights for the 2002 and 2006 soccer World Cups. Page 22.

Echoes of Franco as Spain Fires Senior TV Reporters

By Barry James
International Herald Tribune

When José Antonio Martínez-Soler was chosen by all of Spain's political parties to conduct interviews with candidates before the general election last March, he took it as a tribute to his journalistic impartiality.

But he said he noticed a certain amount of hostility as he interviewed the Popular Party candidate, José María Aznar, particularly when he referred to the party's hard-line right wing as "Jurassic Park," suggesting it was populated with political dinosaurs.

Now Mr. Martínez-Soler, who was Spanish television's correspondent in New York, is out of a job. And now that Mr. Aznar is prime minister, he wonders if that interview is the reason why. In addition, the state-owned network, RTVE, has fired its senior political and economic reporters and its correspondents in London and Moscow, in what many journalists see as a government-sponsored purge.

Mr. Martínez-Soler, who was kidnapped, tortured, burned with acid and threatened with mock execution by an unidentified group shortly after the death of Franco in 1975, said he believed freedom of information in his country was again under threat.

"I never believed this would happen and it caught me totally unprepared," said Mr. Martínez-Soler, who has played an important role in the re-establishment of democracy in Spain after the Franco dictatorship, directing economic and foreign coverage for the daily El País, founding the newspaper El Sol and creating the first morning television news program.

Before the elections, Mr. Aznar and other Popular Party candidates made no secret of their antagonism toward state television, which they regarded as a fiefdom of the then-governing Socialist Party.

Mr. Martínez-Soler, who was the executive producer and anchorman for several news programs, was a particular target of the party's anger, as was Amalia Sánchez Sampedr, who was also among those dismissed. She has covered every occupant of the Moncloa Palace, the prime minister's residence, since the death of Franco.

She said her firing was "totally political" and that she was being punished for her coverage of Mr. González over the past 12 years. Ms. Sánchez Sampedro said she was suing Spanish television for violation of the constitution, which bans political discrimination. Both she and Mr. Martínez-Soler said they were not members of any political party and had been dismissed only

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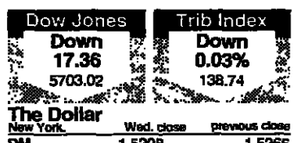
AGENDA

3 Innocent Men's 18-Year Ordeal

Three men who have spent 18 years in prison for a double murder they did not commit were freed when a Chicago court dropped all charges against them. One of the men, who spent most of that time on Death Row, said afterward, "It's been pure hell." The Cook County states attorney, Jack O'Malley, apologized to them at a news conference. Mr. O'Malley said that America's legal system was the best in the world but it was not flawless, calling this case "a glaring example of its fallibility." Page 3.



The Dollar

New York.	Wed. close	previous close
DM	1.5208	1.5266
Pound	1.564	1.5584
Yen	110.425	110.385
FF	5.1421	5.1613

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Crossword..... Page 10.
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PAGE TWO *Ever Expanding World of the Web*

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ASIA Page 6. *Ramos Fends Off Protests*

London Museum Hurls a Thunderbolt

Proposed Ultramodern Building Sets Off an Architectural Fracas

Agence France-Presse

An architect's model of the building that would go between the museum's ornate Victorian palaces.

By Alan Riding
New York Times Service

LONDON — Throughout the 1980s and beyond, while France's Socialist government embarked on a series of daring architectural projects that eventually transformed the face of Paris, Britain's Conservative government refused to invest taxpayers' money in new museums, theaters or opera houses.

"We would look across the Channel with great envy," recalled Alan Borg, the director of the Victoria and Albert Museum. "There was money for the arts in France, and exciting buildings were going up everywhere. But nothing interesting was being built here."

Even after some profits from a new national lottery were assigned to improving Britain's cultural infrastructure last year, the first big grants all involved refurbishing existing buildings.

Now, however, the Victoria and Albert Museum has thrown down the gauntlet. It has proposed placing an ultramodern building that resembles a series of tumbling boxes between the two ornate Victorian palaces in South Kensington that house the museum's huge Arts and Crafts collection.

Cries of protest have immediately echoed across London.

The resulting debate has focused on the design by the Polish-American architect Daniel Libeskind, chosen from among eight finalists. But it has also set off heated exchanges about architectural theory, the use of lottery money and the willingness of Londoners to renovate their city in imaginative ways.

Assuming the role of cheerleader, Mr. Borg said he thought the $63 million building could achieve "the status of a national icon, as the Eiffel Tower does for Paris and the Empire State Building does for New York." He also compared it to I. M. Pei's glass pyramid at the Louvre Museum in Paris, which demonstrated, he said, that a new building can be built beside an old one.

But he did not expect the fierce reaction to Mr. Libeskind's radical design for filling the space once occupied by the museum's boilerhouse. "One of the characteristics of the British is that they show little interest in architecture until someone wants to change something," Mr. Borg said in an interview.

Today, it seems, everyone is interested. In The Times of London, the newspaper's former editor, William Rees-Mogg, termed the design "an insult to everything the museum stands for" and warned that it would be "a disaster for the Victoria and Albert Museum in particular and for civilization in general."

See MUSEUM, Page 7

Newsstand Prices

Andorra	10.00 FF	Lebanon	LL 3,000
Antilles	12.50 FF	Morocco	16 Dh
Cameroon	1 600 CFA	Qatar	10.00 Rials
Egypt	£E 5	Réunion	12.50 FF
France	10.00 FF	Saudi Arabia	10.00 R.
Gabon	1100 CFA	Senegal	1.100 CFA
Greece	350 Dr.	Spain	225 PTAS
Italy	2,800 Lire	Tunisia	1.250 Din
Ivory Coast	1.250 CFA	U.A.E.	10.00 Dirh
Jordan	1 250 JD	U.S. Mil. (Eur.)	$1.20

From Family Fun to Big Business / **Something for Everyone**

The Ever-Expanding World of the Web

By Kara Swisher
Washington Post Service

WASHINGTON — The Buzbee clan now has global reach. Switch on a computer in Washington, Buenos Aires or Hong Kong, or any other spot that's linked to the World Wide Web, and you can summon images of John and Sally Buzbee to your screen.

There they are enjoying a meal, mugging for the camera during a family celebration. You can read about the American couple's recent travels abroad or their time as students at the University of Kansas.

It's a personal "home page" on the Web, an electronic front porch to which the world is invited.

Millions of people are using the World Wide Web. Some, like the Buzbees and other personal home page creators, provide information. Most, however, consume it, consulting the Web as casually as they do books, newspapers or television.

Of course, people who don't use the Web far outnumber those who do. And not a few users lose their excitement quickly, having been turned off by the confusion, the cost and the frequent mindlessness of what they find in cyberspace.

"I find you can dismiss 90 to 95 percent of Web sites," said Jack Cremeans, a sheep farmer outside of Washington who uses the Web occasionally to find information on sheep, the economy and current events. Often, he said, you're "better going off to the corner library, where there's more discipline to the research." Still, the numbers shift in favor of the users each day.

Forrester Research Inc. of Cambridge, Massachusetts, estimates that 74 percent of the people on the Internet, the larger computer network of which the Web is a part, are men, 22 percent are women and about 4 percent are children.

Children are signing on to visit sites related to TV shows they watch or to do homework. For many, the first step in an assignment to research a paper on, for example, the abolitionist Harriet Tubman is to zip to a Web "search engine," type in the name and see what comes up.

"You can get lots of information about the world, quickly," said 10-year-old Stephanie Tapiero, a Maryland fifth-grader who uses the Web that way.

Eileen Betancourt, an aspiring romance novelist, uses the Web to research settings for her writings. "I get on it with a purpose in mind," she said. "I'm on there to get information. I really fight the urge to surf; I don't think it would be that time-effective."

Multiply Ms. Betancourt by several thousand newcomers a day and you get an idea of the momentum the Web has built up.

"I don't think anybody had an idea of how big this thing would be," said James Barksdale, chief executive of Netscape Communication Corp., which makes the world's most popular software to navigate the Web. "Unlike a lot of passive mediums, this is a network that the mere mortal can effect, can jump on and ride to anywhere."

Each of the millions of people who venture onto the Web is courted by providers of "content," which includes pictures, text and sounds. Like carnival barkers, content creators must find ways to distinguish themselves from the great mass and get Web travelers to come and sample their wares.

Institutions with the purpose of serving the public are well represented in the new medium. It's an obvious step for a library, for instance, to put material on-line, so as to expand the pool of people it reaches. The Library of Congress has offered up its card catalogue and images and text from exhibits that it holds in its halls. So have universities, government agencies and nonprofit organizations.

The Web lets the FBI circulate its wanted posters more widely than is possible through post office notice boards. An escaped bank robber, Leslie Rogge, one of the bureau's "10 most wanted" fugitives, recently was arrested in Guatemala after being recognized by someone looking at the FBI's Web page. And the State Department has placed its offer of a $2 million reward in the bombing of a U.S. military complex in Saudi Arabia on the Web.

Putting out information for free is one thing; more challenging is making money from it.

The Web has unleashed a burst of capitalistic energy that rivals anything seen on the floor of a commodity exchange at peak time. Companies are rushing to get on the Web with addresses that end in ".com," indicating a commercial site. It's equally true that nobody is quite sure what to do once they get there.

Anatomy of a Web Address World Wide Web addresses at first seem like a jumble of "computer-ese." But each word and symbol means something very specific, allowing routing computers to direct information to the right destination. Here's a breakdown of the address for a Web page in Thailand that offers information about orchids.

■ **The site:** http://sunsite.au.ac.th/thailand/orchid.html.

■ **What it means:**

http: –stands for hyper-text transfer protocol. It signifies that the material is part of the World Wide Web.

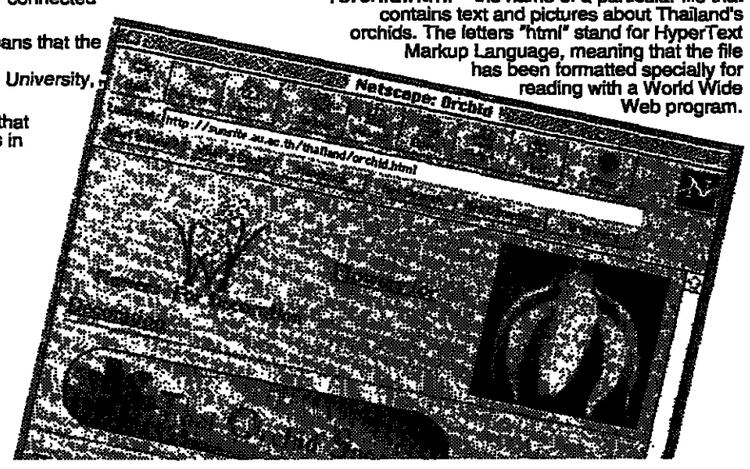
//sunsite –the name of a particular "server." or computer connected to the Web.

au.ac –means that the server is at Assumption University, in Bangkok.

th –means that the server is in Thailand.

/thailand –the slash indicates that what follows is the name of a directory, or collection of files, on the server. Called thailand, this directory contains files that make up a home page about Thailand

/orchid.html –the name of a particular file that contains text and pictures about Thailand's orchids. The letters "html" stand for HyperText Markup Language, meaning that the file has been formatted specially for reading with a World Wide Web program.



Source: Washington Post

World Wide Web: Where it's @
Third in a series

UNDERLYING these ventures is the conviction that the Web is just waiting to be turned into a global bazaar. On-line commerce will become as big if not bigger than the once-small business of selling things by catalogue over toll-free phone lines, the pioneers said. It's cheap, it's efficient, it matches buyer and seller.

Big corporations are trying it out as a new vehicle for ads. By posting electronic billboards at different sites where passers-by will see them, companies such as General Motors Corp. and Bell Atlantic Corp. hope to build brand recognition and image. One thing they like: The technology can measure precisely how many people visit a site and see the ad.

Others use the Web to complement their existing business. Federal Express Corp., for instance, has a Web site that customers can contact to check on the progress of specific packages. Other companies provide technical advice about their products. Record companies offer audio snippets of new songs.

Newspapers are offering electronic versions on the Web. Other owners of .com addresses are startups convinced that they can invent a new business based on the Web. A site called Amazon is selling books on the Web. Other services help people plan their gardens and road trips.

The sex industry is there too. Using the Web's developing but still primitive function as a video pipeline, customers pay money to watch images transmitted live to their screens.

So far, none of this commerce has turned into anything resembling a mass market. A recent survey by the firm Find/SVP found that only 19 percent of Web users have bought anything on-line.

One big question is whether people really want to shop this way. The Web remains agonizingly slow. Photos of blazers from a catalogue take a long time to move over the Web, and then they're not as good as what is available in a shiny-paper catalogue.

And owners of copyrighted material, such as newspapers, books and records, are suspicious of a medium that allows wholesale, flawless copying of their material. Many have held back putting material on-line out of fear that its value would evaporate if one person copied it and sent it to multiple others.

Should libraries put books on-line? People who couldn't make it to one would no doubt benefit. But it might result in book sales declining. It's hard to copy a 400-page novel checked out from the library; it's not hard to copy an electronic version.

These debates will last for years. In the meantime, people like the Buzbees will continue to log on and explore. Jim Buzbee, John's brother, planned an entire vacation using the Web.

"This puts the tools in our hands rather than in somebody else's," he said. "It is very empowering."

TOMORROW: The Web as an international tool

Safety Panel Chases Clue In 2 Similar 737 Crashes

By Matthew L. Wald
New York Times Service

WASHINGTON — Air safety investigators struggling with two unsolved crashes of Boeing 737s say that an incident involving another 737 last month could provide important clues.

In the incident, the plane unexpectedly rolled to one side after a movement by the rudder that the pilot did not ask for — the same sequence that investigators believe happened in September 1994 to USAir Flight 427, which crashed on its approach to Pittsburgh, killing all 132 people aboard.

The same sequence may also have occurred in March 1991 to a United Airlines 737 that crashed as it was approaching Colorado Springs, killing the 25 people aboard.

Like the two planes that crashed, the plane in last month's incident, a 25-year-old Boeing 737 belonging to a small new carrier, Eastwind Airlines, carried a primitive flight data recorder that did not capture many details of what took place. The plane was bought from USAir and is still maintained by that airline.

Since the Pittsburgh crash, the U.S. National Transportation Safety Board has been studying all "uncommanded roll" incidents in 737s, in which one of the wings dips unexpectedly.

Investigators have looked at more than 50 such incidents, but one that took place nearly a month ago is the first since the Pittsburgh crash that they cannot explain. Late on June 9, in calm, clear weather as the plane was approaching Richmond, Virginia, the pilot felt what he described as a "bump" on the rudder, and then a more substantial swing as the plane rolled to the right.

The captain told investigators that he tried to correct the roll, and the plane landed without injury to the 48 passengers and crew of five.

In the Pittsburgh case, the flight data recorder and cockpit voice recorder do not clarify what happened, but engineers said the plane's trajectory could be explained by a sudden swing of the rudder all the way to one side.

Engineers still do not know what could have made the rudder swing that way, but they believe that the problem may be centered on the standby rudder actuator, which is the only part of the rudder assembly on the Eastwind plane that was not replaced as they dealt with a series of problems in May and June.

On new planes, flight data recorders generally track more than 100 different kinds of data, but the one on the Eastwind plane tracks only 11, as did the one on the Pittsburgh plane.

In a letter to the Federal Aviation Administration, James Hall, the chairman of the safety board, said, "Under slightly different circumstances, the Eastwind incident could have become a third fatal B-737 upset accident for which there was inadequate flight data recorder information to determine the cause."

The accidents are particularly troubling because more than 2,400 Boeing 737s are in use.

Officials Scramble to Divine Why Blackout Struck 15 States

Compiled by Our Staff From Dispatches

LOS ANGELES — Investigators were looking Wednesday for clues to what caused a massive power outage that created chaos across 15 Western states, but so far sabotage has been ruled out.

While initial reports focused on the blistering summer temperatures hammering cities from Texas to California, officials with utility companies said it would take at least 24 to 48 hours before they knew what caused a circuit breaker on a key power grid to shut down.

"It really has been hot, but you just don't know," said Greg Pruett, spokesman for Pacific Gas and Electric Co. in San Francisco. "It might be something that's completely unrelated to the weather."

Corry Alsberg, a spokeswoman for the Western Systems Coordinating Council, the industry group that oversees the reliability of electric supply in Western states, said a team of investigators was trying to pinpoint the problem but sabotage was not suspected.

The blackout highlighted the vulnerability of the complicated, interconnected power grid in the West, where a major problem in one area can quickly lead to outages elsewhere.

The system hums along well until something goes unexpectedly, drastically wrong, as it did Tuesday afternoon.

Mr. Pruett likened the power problem to a marble that gets lodged in a giant garden hose and forces the system to shut down.

Utility officials said the problem appeared to have begun in Oregon, just north of the California border, on the so-called "intertie," a power transmission network that links much of the western United States in a grid.

A circuit breaker failed on Tuesday afternoon on the giant 4,000 megawatt line linking Oregon and California, and then probably "ricocheted" through the system, forcing power plants to shut down automatically.

Air conditioners were knocked out, leaving residents sweltering in record heat as temperatures soared past 100 degrees (38 centigrade) in some places.

In San Diego, hundreds of people were stranded on a Ferris wheel at an amusement park and workers had to use hand cranks to get them down.

The airport in Reno, Nevada, was forced to resort to emergency power generators.

In Los Angeles, 200 traffic lights were knocked out, creating a commuter nightmare. *(AP, Reuters)*

TRAVEL UPDATE

Strike Call at Air France Europe

PARIS (AFP) — Several pilots' and ground staff unions of Air France Europe called Wednesday for a 24-hour strike on Thursday, when the Air France chairman, Christian Blanc, is due to announce restructuring plans for the two state-owned carriers, Air France and Air France Europe.

Air France Europe said it was canceling all of its international flights serving European destinations, with the exception of Dublin, and most of its flights from Orly airport, except those bound for Corsica and eight provincial mainland cities. It also said it would maintain some flights from the Roissy-Charles de Gaulle airport, which include those for Dublin.

The unions are opposed to plans to cut jobs and pay and proposals to merge the two airlines.

Japan Rejects U.S. Airline Request

TOKYO (AFP) — In the latest round of an aviation dispute with the United States, Japan on Wednesday partially rejected a request made by United Airlines for an increase in flights.

The refusal was a response to the U.S. rejection of demands for a new route to be served by a Japanese airline, Transportation Ministry officials said. The U.S. airline had asked Japan for permission to double the number of flights between Tokyo and Los Angeles for 10 days after the July 8 expiration of existing agreements.

A German airline, Augsburg Airways, has introduced free "smokeless cigarettes" on its flights in a bid to satisfy both passengers concerned about the dangers of passive smoking and those desperate for a smoke. *(Reuters)*

Thailand has eased visa requirements for 21 countries in Eastern Europe and Central Asia, allowing passport holders to obtain a tourist visa on arrival at Thai airports. *(AP)*

A one-day strike by subway train drivers in London shut down several lines Wednesday, but London Transport said it managed to keep about a third of its service operating. *(AP)*

Greece temporarily barred private cars and halved the number of taxis entering Athens on Thursday as hot, windless weather was forecast. The ban, intended to prevent a buildup of air pollution, will be in effect from 7 A.M. to 8 P.M. *(AP)*

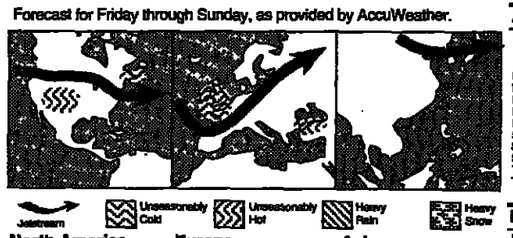
Correction

A headline in some editions Wednesday inadvertently referred to the Whitewater affair as Watergate.

Harry's New-York Bar
Est. 1911 - PARIS
WE WISH U. A HAPPY 4TH
To help you celebrate, trade this ad in for a Bloody Mary
(Our creation of 75 years ago.) Cheers...
JUST TELL THE TAXI DRIVER, "SANK ROO DOE NOO" - PARIS
Berlin, Geneva, Hamburg, Hannover, Montreux, MS Europa.
Valid to July 5

WEATHER

Forecast for Friday through Sunday, as provided by AccuWeather.



Jetstream · Unseasonably Cold · Unseasonably Hot · Heavy Rain · Heavy Snow

North America New York City and Washington, D.C., will be mainly dry Friday and Saturday, but it may thunderstorm Sunday. Atlanta will be comfortable Friday, then a bit more humid this weekend. Orlando and Miami will be muggy with a few thunderstorms. Quite hot in Denver, Phoenix and Los Angeles.

Europe Remaining unseasonably cool through Sunday in London, Paris, Amsterdam and Copenhagen with a shower from time to time. Partly sunny and pleasantly warm in Madrid. A thundershower could affect Rome Saturday and Sunday, while Athens and Istanbul will be hot with a good deal of sunshine.

Asia Scattered showers will dampen Seoul and Pusan Friday and perhaps Saturday, while Tokyo will have rains and thunderstorms through Sunday. Hong Kong, Manila and Singapore will have heat and humidity with stray thunderstorms. Beijing will be hot and muggy with a thunderstorm possible each day.

Europe

	Today High	Today Low/W	Tomorrow High	Tomorrow Low/W
	C/F	C/F	C/F	C/F
Algarve	27/80	18/64 s	28/79	20/68 s
Amsterdam	19/66	16/61 sh	18/64	13/55 r
Ankara	34/93	16/61 s	33/102	19/66 s
Athens	35/95	24/75 s	36/97	25/78 s
Barcelona	29/79	22/71 pc	27/80	20/68 pc
Belgrade	27/80	18/61 c	30/86	21/70 pc
Berlin	22/71	14/57 sh	24/75	14/57 t
Brussels	20/68	14/57 sh	19/66	9/48 sh
Budapest	28/82	18/64 pc	31/88	21/70 pc
Copenhagen	21/70	13/55 sh	21/70	13/55 r
Costa Del Sol	28/82	22/71 s	29/84	23/73 s
Dublin	15/59	11/52 t	15/59	8/46 sh
Edinburgh	14/57	13/55 sh	16/61	11/52 sh
Florence	28/82	19/66 pc	29/84	18/64 pc
Frankfurt	23/73	15/61 sh	24/75	15/61 t
Geneva	21/70	17/62 sh	21/70	11/52 r
Helsinki	17/62	13/55 sh	18/64	13/55 r
Istanbul	35/95	21/70 s	36/97	22/71 s
Las Palmas	25/77	19/66 s	25/77	21/70 s
Lisbon	23/73	17/62 s	22/71	16/64 pc
London	18/64	13/55 sh	17/62	9/48 sh
Madrid	29/84	17/62 s	34/75	18/61 pc
Mallorca	28/77	24/75 pc	27/80	22/71 pc
Milan	28/79	21/70 c	28/79	17/62 t
Moscow	22/71	12/53 c	24/75	16/61 pc
Munich	22/71	16/61 c	24/75	14/57 t
Nice	24/75	19/66 pc	25/77	17/62 pc
Oslo	20/68	13/55 sh	21/70	13/55 t
Paris	20/68	16/61 sh	19/66	9/48 sh
Prague	23/73	18/61 sh	28/79	18/61 t
Reykjavik	13/55	8/46 pc	14/57	8/46 s
Rome	28/82	17/62 s	30/86	19/66 s
St. Petersburg	18/61	11/52 sh	19/66	12/53 r
Stockholm	19/64	14/57 sh	21/70	13/55 pc
Strasbourg	23/73	17/62 sh	24/75	11/52 t
Tallinn	17/62	14/57 sh	18/64	14/57 r
Venice	27/80	21/70 pc	28/82	20/68 c
Vienna	24/75	18/64 pc	27/80	18/64 sh
Warsaw	28/79	18/64 c	28/82	18/64 c
Zurich	22/71	17/62 c	23/73	12/53 r

Middle East

	Today High	Today Low/W	Tomorrow High	Tomorrow Low/W
	C/F	C/F	C/F	C/F
Abu Dhabi	41/106	31/88 s	39/102	29/84 s
Beirut	32/89	23/73 s	32/89	24/75 s
Cairo	38/100	24/75 s	40/104	23/73 s
Damascus	33/102	18/61 s	32/89	18/64 s
Jerusalem	31/88	19/66 s	30/86	19/66 s
Luxor	48/118	30/86 s	48/120	28/79 s
Riyadh	41/106	27/80 s	44/111	27/80 pc

Africa

	Today High	Today Low/W	Tomorrow High	Tomorrow Low/W
	C/F	C/F	C/F	C/F
Algiers	33/82	23/73 s	30/86	23/73 pc
Cape Town	10/50	8/46 sh	12/53	6/43 c
Casablanca	25/77	18/64 s	25/78	19/66 s
Harare	19/66	12/53 t	19/66	11/52 t
Lagos	29/84	23/73 pc	29/84	24/75 pc
Nairobi	19/64	11/52 c	21/70	10/50 c
Tunis	31/88	19/66 s	35/95	24/75 s

Asia

	Today High	Today Low/W	Tomorrow High	Tomorrow Low/W
	C/F	C/F	C/F	C/F
Bangkok	34/93	26/79 pc	34/93	25/77 pc
Beijing	33/91	22/71 s	34/93	23/73 c
Hong Kong	31/88	28/79 pc	32/89	28/79 pc
Manila	31/88	24/75 c	32/89	24/75 pc
New Delhi	40/104	27/80 pc	39/102	30/86 c
Seoul	27/80	21/70 sh	28/82	19/66 pc
Shanghai	34/93	28/82 pc	32/89	27/80 t
Singapore	30/86	24/75 sh	31/88	24/75 sh
Taipei	34/93	23/73 pc	34/93	24/75 pc
Tokyo	28/82	21/70 pc	27/80	22/71 r

Latin America

Buenos Aires	13/53	5/41 pc	13/55	5/41 pc
Caracas	31/88	24/75 c	31/88	25/77 sh
Lima	18/64	15/61 c	18/64	15/59 c
Mexico City	25/77	13/55 t	24/75	13/55 pc
Rio de Janeiro	22/71	17/62 c	23/73	17/62 pc
Santiago	8/46	6/43 sh	11/52	3/37 pc

North America

Anchorage	20/68	12/53 pc	19/66	10/50 pc
Atlanta	32/89	20/68 s	32/89	21/70 s
Boston	22/71	18/61 sh	25/77	15/59 pc
Chicago	28/82	17/62 s	28/84	18/64 pc
Dallas	37/98	23/73 pc	38/100	25/77 s
Denver	34/93	17/62 s	36/97	18/64 s
Detroit	27/80	15/59 s	25/77	18/61 pc
Honolulu	29/84	24/75 c	31/88	23/73 pc
Houston	35/97	23/73 t	35/95	24/75 t
Los Angeles	28/84	19/66 s	28/82	18/64 pc
Miami	33/91	28/79 t	33/91	28/79 t
Minneapolis	29/84	21/70 s	30/86	20/68 s
Montreal	26/79	11/52 sh	21/70	11/52 pc
Nassau	32/89	25/77 t	33/91	25/77 t
New York	24/75	18/64 sh	27/80	18/64 pc
Phoenix	41/106	29/84 pc	43/109	31/88 s
San Fran.	21/70	12/53 pc	23/73	13/55 s
Seattle	21/70	12/53 pc	22/71	13/55 pc
Toronto	24/75	16/61 pc	23/73	16/61 pc
Vancouver	19/66	9/48 pc	20/68	12/53 sh
Washington	27/80	17/62 pc	29/82	20/68 s

Legends: s-sunny, pc-partly cloudy, c-cloudy, sh-showers, t-thunderstorms, r-rain, si-snow flurries, sn-snow, Hos, W-Weather. All maps, forecasts and data provided by AccuWeather, Inc. © 1996

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THE AMERICAS

Lloyd DeGrane/The New York Times

Kenneth Adams, left, comforting Dennis Williams as they and a third man were freed after 18 years in prison for murders they did not commit.

Three Innocent Men End an 18-Year Nightmare

By Don Terry
New York Times Service

CHICAGO — In a Kafkaesque case of justice betrayed but finally honored, all charges have been dropped here against three men who had spent 18 years in prison for a double murder they did not commit.

One of the men, Dennis Williams, 39, spent most of that time on Death Row. Few have lived there as long and walked out alive.

"It's been pure hell," Mr. Williams said after the charges against him, Willie Rainge, 38, and Kenneth Adams, 39, were dropped in a three-minute court session.

Charges against a fourth man in the case, Verneal Jimerson, 43, who spent 11 years on Death Row, were dismissed last month. And Tuesday, the four men, friends since boyhood, strode through the front doors of the Cook County Criminal Courts building, "finally, officially, free," Mr. Williams said.

After they had gone, the Cook County states attorney, Jack O'Malley, apologized to them at a news conference, although he was not in office when they were first prosecuted. America's legal system is the best in the world but it is not flawless, he said, calling this case "a glaring example of its fallibility."

"The past 18 years for three of these defendants, a few years less for Jimerson, are a terrible injustice," Mr. O'Malley said. "There is no other way to describe it. I more than regret that there is not more that I can do to undo the injustice beyond what we are doing today."

The case highlights the debate over limiting the federal death penalty appeals process, renewed again this week as the United States Supreme Court upheld restrictions on capital appeals in federal courts.

The average time between conviction and execution is now about eight years, said Richard C. Dieter, director of the Death Penalty Information Center, adding that the restrictions probably meant that lengths of appeals would "fall well below the average time it takes to discover new evidence of innocence."

But in this case, the system worked — although very slowly. The prison gates were thrown open by new DNA evidence, witness recantations and the jail-house confession of a man who said that he and his brother had committed the crime — the 1978 murders in suburban Chicago of a white couple, Carol Schmal, 23, and Lawrence Lionberg, 29, her fiancé.

Ms. Schmal had been repeatedly raped before being shot, and DNA testing excluded the four men as the source of sperm found in her body.

Mr. O'Malley said the case had been reopened, and his office was trying to determine how the original investigation "got derailed and why it is the wrong people were charged."

Mr. Williams said he knew the answer: racism. "The police just picked up the first four young black men they could and that was it," he said. "They didn't care if we were guilty or innocent."

Mr. Williams, Mr. Rainge and Mr. Adams were allowed to go home three weeks ago under strict electronic monitoring. The supervision continued up to the last minute of the case.

Voice of Religious Right Warns Dole on Abortion

By Marc Fisher
Washington Post Service

COLORADO SPRINGS — Bob Dole got down on his knees with Dr. Dobson. It was the least he could do. After all, the others had already made the pilgrimage — in Phil Gramm's case, at least three times. Lamar Alexander paid his respects to Dr. Dobson, as did Alan Keyes and Pat Buchanan.

To each man who would be president, James C. Dobson, head of the powerful Focus on the Family organization, offered his genial smile, heartfelt prayers and a stern message. The wrath of America's army of evangelicals, he said, awaits any Republican who strays from the hard-line anti-abortion fold.

Last month, less than two weeks after praying with Dr. Dobson, Bob Dole surprised the religious right by saying that the Republican platform ought to express tolerance of voters with differing abortion views. Dr. Dobson was incensed. Next, Mr. Dole lashed out against Gary Bauer — chief of the Family Research Council, a Washington-based arm of the Focus empire. Then, without a word of apology to hardliners, Mr. Dole said his running mate need not agree with his own anti-abortion stance.

Dr. Dobson, a radio counselor beloved by millions for his warm on-air manner, is now furious with Mr. Dole. In recent weeks he has warned that his followers at the Republican convention — more than 500 delegates, according to his aides — will oppose Mr. Dole's show of openness.

"Dr. Dobson is one of the best-kept secrets in America," says Howard Phillips, the former Reaganaut who created the U.S. Taxpayers Party, a stalking horse on the ballot in 30 states this fall. "He's extremely well-known and respected everywhere except the secular world of Washington, New York and Hollywood. That makes him extremely influential."

Dr. Dobson's Focus family is twice the size of the Christian Coalition. The audience for his daily radio show is right up there with those for Paul Harvey and Rush Limbaugh. His mailing list dwarfs anything Pat Robertson or Jerry Falwell can put together. He's got 3.5 million families on that list, and he didn't buy a single name from telemarketing.

Dr. Dobson has promised never to sell their names to other evangelists or political groups; always to pump their contributions back into the cause; never to take a salary. In return, they give him their trust. All Dr. Dobson need do is mention disparagingly a piece of legislation and the Hill is bombarded by telephone calls.

For many years, Dr. Dobson has preached that the United States is in the throes of a "civil war of values." In the secular society, it looked as if that battle might be fought between Democrats and Republicans. But Dr. Dobson believes the real fight is for the heart of the Republican Party. He now believes the crucial skirmish may be the one next month, in San Diego.

"If the Republican Party implements the strategy laid out by the chairman, Haley Barbour, a year ago of the Big Tent concept, which really means abandoning the moral issues and moving toward the mushy middle, I would expect there to be some pretty severe conflict at that convention," he says.

Dr. Dobson is a broad-shouldered man of 60 with thin strands of gold and silver hair plastered awkwardly from the back of his head to the front. He looks like a disciple of Ronald Reagan — genial but cool, polite but headstrong, comfortable in the kind of green checkerboard suit Mr. Reagan could have pulled off. He has the big hands and gentle touch of a good pediatrician. And then he begins to speak, and the sweet, earnest tones emerge, an aural dance of emotion and heavenly reason. He is a radio man, as charismatic in voice as he is plain in appearance.

He is a corporate executive with a $110-million-a-year operation, a shepherd who delivers hundreds of thousands of souls to Jesus, a warm voice for millions shivering in the chill of divorce, single parenthood or unwanted pregnancy. And he is a savvy political player who has tapped into a great national yearning for clear answers to the moral crisis that the Democrats and the Republicans barely seem to address.

"People inside the Beltway are not aware of the multiple millions of Americans out there who believe things differently than is perceived in Washington and have different aspirations for their lives," he says.

D.C. to Get Loan From Wall Street

Washington Post Service

WASHINGTON — The District of Columbia government's financial recovery has received a surprise vote of confidence from Wall Street, with a major investment firm agreeing to lend the cash-strapped city $220 million.

The unexpected offer Tuesday from Lehman Brothers would enable the city, which has a "junk bond" credit rating, to borrow from Wall Street for the first time in 18 months.

City officials said the loan showed that painful budget reforms approved by Mayor Marion Barry and the District of Columbia financial control board are working. They also said Wall Street now recognized that control over city spending had been taken away from elected officials and turned over to the board and the city's chief financial officer.

The city needs $220 million soon to pay employees and meet other bills.

POLITICAL NOTES

A Résumé Sparks Republican Anger

WASHINGTON — The former White House personnel security director, Craig Livingstone, advertised in his résumé that he staged "counterevents" in the 1992 campaign, tweaking President George Bush with costumed hecklers such as Pinocchio and Chicken George.

Representative William F. Clinger Jr., Republican of Pennsylvania, whose committee is investigating Mr. Livingstone, contended in a letter to President Bill Clinton that this showed Mr. Livingstone was involved in "dirty tricks."

Mr. Livingstone resigned last week for his role in wrongly collecting FBI reports on hundreds of Republicans for the White House in 1993 and 1994. *(WP)*

Election Betting

WASHINGTON — Bob Dole raised $1 million from casino interests in Atlantic City this week, a score that is part of a big-casino campaign season when the nation's gambling industry has bet record amounts on presidential politics.

Not counting Mr. Dole's Atlantic City haul or President Bill Clinton's attendance last month at a Democratic National Committee fund-raiser in Las Vegas that raised $500,000, gambling interests so far have given both candidates eight times as much money as they gave during the 1992 election cycle, according to figures compiled by the Center for Public Integrity. *(WP)*

Dole Charges Fly

WASHINGTON — Bob Dole's presidential campaign has accused President Bill Clinton's campaign of "willfully and knowingly" violating federal election laws by using the Democratic National Committee to finance $25 million in television ads to circumvent federal spending limits in primaries.

In a complaint filed with the Federal Election Commission, the Dole campaign charged that Mr. Clinton and his advisers coordinated the committee-funded ad campaign and that the president was "so intimately involved with the DNC advertising that he personally decided what photos should be used in the ads." *(WP)*

Quote/Unquote

Governor Christine Todd Whitman of New Jersey, after her name popped up again as a potential Republican vice presidential nominee: "I am not going to be on any ticket. I don't want to be on any ticket. I would say no, should anyone ask, and I don't believe that anyone is going to ask." *(NYT)*

Dole's Hard Edge Keeps Emerging

Some Republican Strategists Concerned About His Temper

By James Bennet
New York Times Service

WASHINGTON — For a week when he and his wife were supposed to show their softer side and gain headlines for a book about love, marriage and Midwestern values, Bob Dole is getting into some surprising political scrapes.

On Monday, he angered social conservatives, while perhaps appealing to moderates, with comments about abortion on "Live With Regis and Kathie Lee," a daytime television show that usually grapples with less weighty matters. And on Tuesday, he became embroiled in a combative, at times even bitter, exchange about tobacco money, the addictiveness of nicotine and media bias with Katie Couric, the co-anchor of NBC's "Today" show

NEWS ANALYSIS

"Let's talk about the book," Elizabeth Dole ventured plaintively at one point on "Today." But her frowning husband and the smiling Ms. Couric ignored her suggestion, repeatedly cutting each other off in their heated discussion.

Before it was over, Mr. Dole, the almost certain Republican nominee, had said that C. Everett Koop — the former surgeon general whom Mr. Dole identified as a supporter — was probably brainwashed about the dangers of tobacco by the "liberal media." And he had warned Ms. Couric in his growling baritone that she might be violating federal regulations "by always, you know, sticking up for the Democrats and advertising their line on your show."

By contrast, most of the conversation on Regis and Kathie Lee stayed light, taking a surprising turn only when Mr. Dole declared that he would be comfortable with a running mate who supported abortion rights. He made a similar comment on Monday on "Today."

A senior aide to Mr. Dole, who would speak only on the condition of not being named, reacted angrily to the "Today" interview, accusing Ms. Couric of "hectoring" the candidate. Officials of "Today" defended the interview, saying the subject was newsworthy and the questions fair.

The Dole aide also said news organizations, especially newspapers, had unfairly dwelled on Mr. Dole's ties to tobacco companies without examining those of President Bill Clinton.

The exchange on "Today" delighted Democrats.

And among some Republicans, the interview with Mr. Dole reawakened concern about his ability to deal with unscripted forums — not just talk shows, but debates and other spontaneous exchanges that Mr. Clinton has often turned to his advantage. Many Republicans concluded that Mr. Dole damaged his 1988 campaign when he famously growled in a network television appearance that George Bush should stop "lying about my record."

"That's one of the fears that everyone has, and that is: Will we ever see the quit-lying-about-my-record Bob Dole come back," said a Republican strategist who has watched Mr. Dole for many years, and spoke only on the condition of anonymity. "Is he still there?"

For weeks, Mr. Dole has avoided unscripted forums, even staying away from conservative talk radio programs. Indeed, unlike other Republican candidates this year, Mr. Dole had not appeared on "Today" since April 1995, program executives said. They said that they had made weekly, if not daily, requests for an interview.

The senior Dole campaign official defended the strategy, saying: "If you look at what Clinton does, and you look at what Dole does, neither of them is putting themselves in harm's way with the media, because the goal is to control the message that you put out."

This week, the veil was supposed to come down, if briefly, for the Doles to give the public a glimpse of their private side. The interviews appeared unlikely to put them in harm's way. "Bob Dole looks 50 in person!" declared Kathie Lee Gifford, as Mr. and Mrs. Dole — he in a dark suit, she in a canary yellow dress — perched on stools in the studio on Monday. "Bob Dole — cracking jokes!" she noted at another point.

Mr. Dole's aides have been hoping that Mrs. Dole, who comes across as friendly on television while hewing carefully to the candidate's themes, would round out Mr. Dole's image.

Jeff Zucker, the executive producer of "Today," said he hadn't expected Mr. Dole's tone. "I was a little surprised at how upset Senator Dole was."

Away From Politics

• **Sexual harassment in the U.S. military** is a smaller problem than it used to be, a Pentagon survey says. Reports by women experiencing it have dropped 9 percent from 1988. *(NYT)*

• **Murder, robbery and other crimes** are dropping sharply in New York City, police data show. *(NYT)*

• **Police chiefs have helped defeat a bill** in California that would have made it easier for law-abiding citizens to carry concealed guns. *(LAT)*

• **A few of the black Southern congregations** whose churches were burned over the last 18 months say they have had problems keeping insurance coverage or obtaining new policies. *(NYT)*

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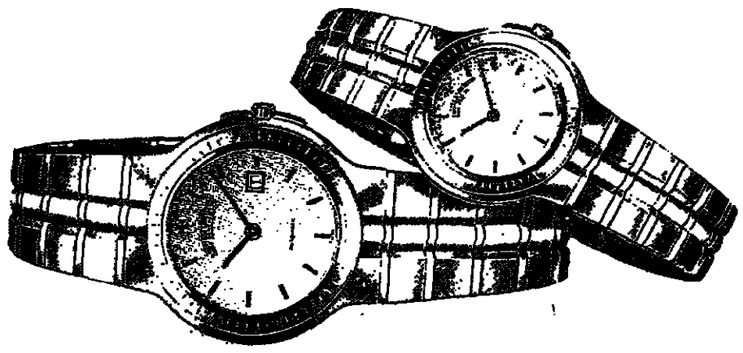

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هذا من الأصل

INTERNATIONAL

Stone of Scone Will Go Home To Scotland After 700 Years

By Fred Barbash
Washington Post Service

LONDON — Over the centuries, the English have stolen much, returned little and rarely said they were sorry. Indeed, the loot of the ages — from Egypt, South Asia, Greece and other imperial outposts — continues to draw throngs to the British Museum.

Thus it was big news Wednesday when Prime Minister John Major announced that the Stone of Scone, a cherished relic of Scottish history, would be going home to Edinburgh, 700 years after King Edward I pinched it as he sacked, pillaged and plundered north of the English border.

The 400-pound (180-kilogram) red-gray sandstone rock — the coronation "seat" of Scottish kings when there were Scottish kings — has long been a symbol to people in Scotland of the independence their nation once enjoyed. Its removal to Westminister Abbey, where English kings made it their coronation seat, is one of the most enduring of the thousands of grievances the Scots hold against the English.

Major made the announcement with some fanfare in the House of Commons, saying he believed "that on this, the 700th anniversary of its removal from Scotland, it is appropriate to return it to its historic homeland." He did not mention that his Conservative Party has been getting slaughtered in elections in Scotland and, with a general election less than a year away, needs all the help it can get, from wherever it can get it, to survive.

But if he thought the gesture would help in that respect, Scottish members of Parliament were quick to try to disabuse him, many greeting the announcement with jeers and derision. While accepting the stone's return, they said they wanted not just gestures of sovereignty but something closer to the real thing — which for some means "home rule" and a Scottish Assembly and for others complete independence from Britain.

"I welcome the gesture," said Alex Salmond, leader of the independence-favoring Scottish Nationalist Party. "But what Scotland wants is not just a symbol of power but the substance of power."

The Stone of Scone, also called "The Stone of Destiny," has a blurry history. Its name comes from the town of Scone (pronounced "skoon") north of Edinburgh where, it is said, the ancient Picts were the first to use it as a coronation seat in the seventh century.

(Legends give it an even earlier use, as the pillow for Jacob at the time he had the dream of "Jacob's Ladder" described in The Book of Genesis: "Taking one of the stones of the place, he put it under his head and lay down in that place to sleep. And he dreamed that there was a ladder set up on earth, and the top of it reached to heaven.")

Wednesday's announcement attracted particular attention because the Labor Party has promised that if elected, it will sponsor another referendum in Scotland on whether to set up a home rule assembly there.

The Conservatives are vehemently opposed to such an assembly, claiming it would create a "disunited kingdom" that would soon disintegrate.

The return of the Stone was long overdue. The English promised they would give it back in the Treaty of Northampton in 1328. In 1950, four Scottish nationalists got tired of waiting and actually grabbed the stone themselves, leading authorities on a long chase before they could get it back in 1952.

There was a catch of sorts to Wednesday's promise as well. While Mr. Major said the stone would go home, with the blessing of Queen Elizabeth II, it will be brought back to London, as always, for coronations.

Mr. Salmond, in response, reminded Mr. Major of a "medieval prophecy" about the stone, that when it shall be returned to Scotland, so shall Scotland be free.

Maciek Macierzynski/Agence France-Presse

LADIES FIRST — Jolanta Kwasniewska, the Polish president's wife, greeting Hillary Rodham Clinton on Wednesday before a roundtable meeting with Polish feminist activists in Warsaw.

David McCampbell, Navy Ace, Dies

The Associated Press

RIVIERA BEACH, Florida — David McCampbell, 86, a Medal of Honor winner who was the U.S. Navy's all-time leading ace with 34 aerial victories during the Pacific campaign in World War II, died Sunday.

In 1944, Mr. McCampbell was an Air Group commander in charge of fighters, bombers and torpedo bombers aboard the aircraft carrier Essex. His squadron saw almost six months of continuous combat and took part in two major air-sea battles.

On one mission alone, he shot down nine enemy planes. "I just kept on shooting," he explained. "My wingman and I went on to take a total of 40 Japanese fighters."

Mr. McCampbell's 34 victories made him the nation's fourth-leading ace of all time, behind three air force pilots: Major Richard I. Bong, 40 kills; Major Thomas McGuire, 38, and Colonel Francis S. Gabreski, 34.5.

Daniel J. Terra, 85, Founded Art Museums

NEW YORK (NYT) — Daniel J. Terra, 85, an American businessman and art collector who founded two museums of American art, one in Giverny, France, and the other in Illinois, died of complications after a heart attack Friday at a hospital in Washington. He had homes in Chicago, Washington and Vernon, France.

William T. Cahill, 84, *Was New Jersey Governor*

NEW YORK (NYT) — William T. Cahill, 84, who as the governor of New Jersey from 1970 to 1974 brought the New York Giants to New Jersey but was undone politically by scandals involving trusted friends and by opposition to his tax proposals, died Monday in Haddonfield, New Jersey, of peripheral vascular disease.

His term was marked by passage of a rise in the sales tax to 5 percent, from 3 percent, that Mr. Cahill insisted was desperately needed; by environmental-protection measures, including stricter automobile emission standards, and by several consumer-oriented programs, including no-fault automobile insurance.

Tadishi Kunarani, 77, Was Japanese Foreign Minister

TOKYO (AP) — Tadashi Kuranari, 77, a former Japanese foreign minister, died of liver failure at a Tokyo hospital Wednesday.

A native of Nagasaki, Mr. Kuranari was first elected to the House of Representatives on a Liberal Democratic Party ticket in 1958. He was re-elected to Parliament 11 consecutive times after that.

He served as foreign minister in Prime Minister Yasuhiro Nakasone's cabinet from July 22, 1986, to Nov. 6, 1987. He retired from politics in 1993.

Hemingway's Last Days With Ghosts

By Bernard Weinraub
New York Times Service

SANTA MONICA, California — It was only in the final weeks of her unhappy life that Margaux Hemingway finally began reading the novels and essays of her grandfather, Ernest Hemingway, a literary giant of the 20th century.

"I was amazed when she told me, I was almost in tears," said Judy Stabile, one of her closest friends. "It was such a breakthrough for her. She was finally going to confront her family history."

It was Ms. Stabile, an artist, who found Ms. Hemingway's body on Monday afternoon in her small apartment over a garage not far from the beach in Santa Monica.

Ms. Hemingway, a former leading fashion model who had struggled over the years with alcoholism and bulimia and was suffering from epilepsy, apparently died sometime Saturday at the age of 41.

Whatever finally led Ms. Hemingway to begin reading books written by her grandfather is unclear. Her family history was devastating. Ernest Hemingway endured depression, electroshock therapy and a mental breakdown before committing suicide with a shotgun on July 2, 1961. His brother, sister and father all died by their own hand.

[Preliminary information on an autopsy on Ms. Hemingway's body appeared to rule out homicide, The Associated Press reported. "The examination was unremarkable and did not reveal any indication of trauma or foul play," the coroner's office said in a statement.]

Coroner's officials said results from toxicological tests would be known within two weeks.

Sergeant Gary Gallinot, a spokesman for the Santa Monica Police Department, said, "There was no sign of forced entry or foul play." He added that no guns or illegal substances were found in the apartment. No notes were found, and the officer said Ms. Hemingway's death did not appear to be a suicide, but "nothing is being ruled out."

Ms. Stabile, a friend of Ms. Hemingway's for about eight years, said: "I can believe anything. I'm not saying she did it. But you don't go through Betty Ford, have bulimia and epilepsy and be classified as a happy person. Anything is possible."

As to why Ms. Hemingway was only recently reading the works of her grandfather, Ms. Stabile said, "Yes, it was curious. You can only speculate."

Ms. Hemingway came to New York from her home in Idaho in 1974 when she was not yet 20, and found herself instantly successful. As a model she appeared on the cover of Vogue and signed a $1 million contract to promote a Fabergé perfume. She was also on the cover of Time.

Her acting career never quite took off in the same way as that of her younger sister, Mariel, who appeared in such films as Woody Allen's "Manhattan." By contrast, Margaux Hemingway's films included the 1970s and 1980s failures "Lipstick," "Killer Fish" and "They Call Me Bruce?"

German Court Backs Probe of Gysi Ties to Stasi

Reuters

KARLSRUHE, Germany — Germany's highest court has rejected a bid by the parliamentary leader of the Party of Democratic Socialism, the reform Communists, to block an investigation into his alleged links with East Germany's secret police.

The Constitutional Court in Karlsruhe said Wednesday that it had dismissed Gregor Gysi's attempt to prevent the lower house of Parliament, the Bundestag, from investigating whether he informed for the feared Stasi police during the Cold War.

The court ruled that an investigation would not violate his status as a parliamentary deputy.

The agency that guards the Stasi's once-secret files has said Mr. Gysi supplied information about his dissident clients to the Ministry of State Security when he worked as a lawyer in East Berlin before unification in 1990.

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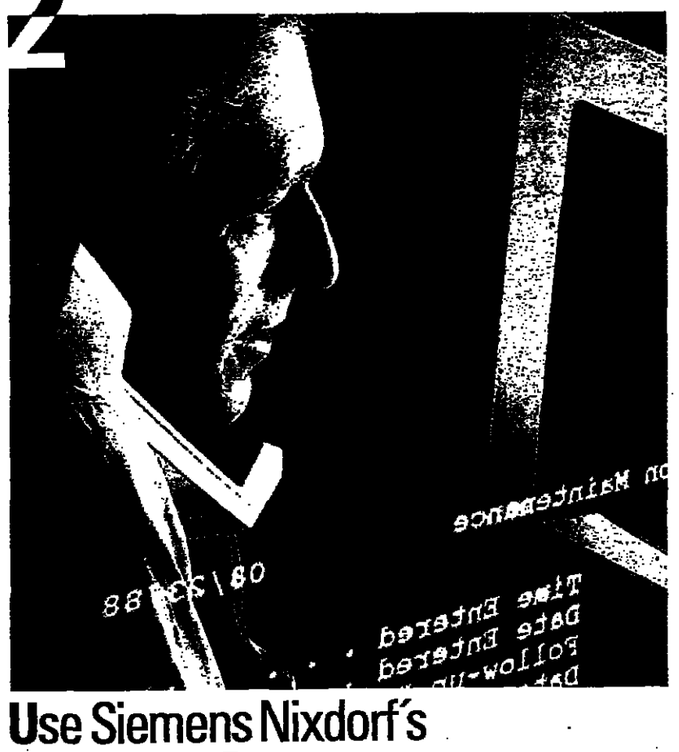

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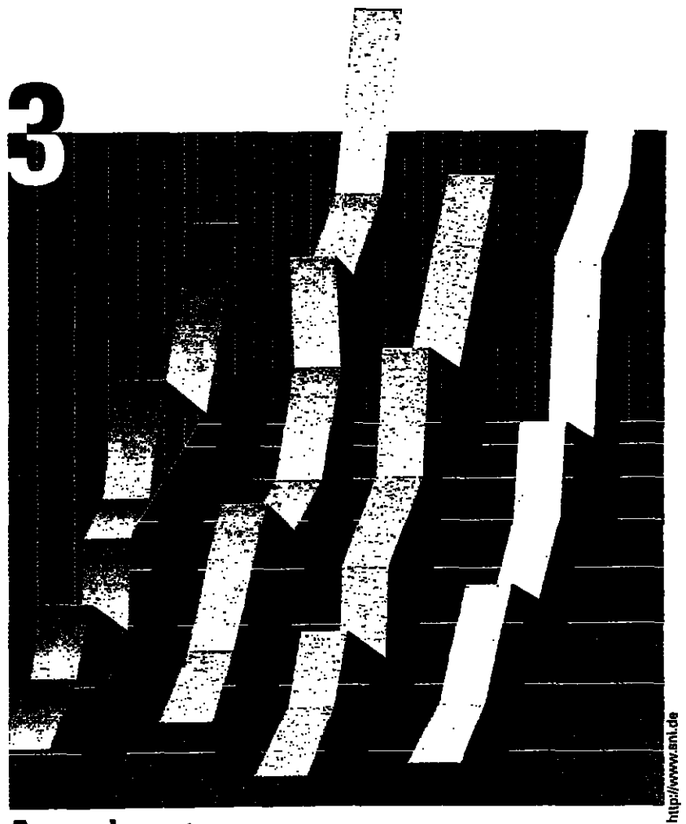

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ASIA/PACIFIC

China Asks for Help After Floods

Many Die and Millions Flee as Torrential Rains Lash 4 Regions

Compiled by Our Staff From Dispatches

BEIJING — China appealed for foreign help Wednesday after at least 168 people were killed and half a million others were evacuated as a result of the worst floods in half a century struck four provinces, inflicting more than a billion dollars in damage.

Soldiers and police officers were battling through floodwaters in several provinces to try to rescue residents trapped in their houses, officials said. Where the waters had subsided, officials were sifting through the muddy rubble of collapsed homes to count the dead.

The Civil Affairs Ministry said more than 10 million people had been affected after waters began rising Saturday in the eastern provinces of Anhui and Zhejiang, Jiangxi in the southeast, and Guizhou in the south. An estimated total of 764,000 people were cut off, it said in a statement.

It added that 448,100 people had been evacuated by thousands of civilian and military emergency workers, and that more than 330,000 homes had been destroyed in 2,520 villages.

Apparently in a sign of the gravity of the crisis, the ministry said the stricken areas "are willing to accept aid nationally and from abroad."

China is generally reluctant to seek or accept disaster relief from other countries.

The flooding swamped 700,000 hectares (1.75 million acres) of farmland, killing 31,000 head of livestock and inflicting economic damage of more than 10 billion yuan ($1.2 billion), the ministry said.

The statement reported only 111 deaths, 52 of them in Guizhou, but a provisional toll compiled from several Chinese sources put the known total at more than 168, bringing the fatalities during the monsoon season to more than 270. Nearly 1,500 people are injured and dozens are missing.

The worst-affected areas are adjacent to and lie south of the Yangtze.

A Red Cross official contacted in Guizhou, which in the past few days has experienced its heaviest rainfall this century, put the number of deaths at 108.

In Guiyang, capital of hard-hit Guizhou Province, a downpour that dumped 170 millimeters (6.7 inches) of rain on the city in just five hours Tuesday caused a landslide at the main railway station that buried two people, official information sources said.

Taxi drivers were charging worried residents double the usual fare, the China Youth Daily reported.

In Anhui, heavy flooding was caused by the Huaihe, Xinan and Yangtze rivers, leaving 39 dead and 1,178 injured. The worst-hit areas were the districts of Xuancheng, Huangshan and Chizhou, in the southwest.

In Zhejiang Province alone, more than 251 millimeters (10.4 inches) of rain had fallen in the space of two days, leaving at least 20 dead and 29 people missing, although the toll was likely to rise. *(AFP, Reuters)*

■ Strong Quake Strikes Tibet

A strong earthquake measuring 6 on the Richter scale jolted central Tibet on Wednesday, Reuters reported, quoting officials in the Chinese-ruled Himalayan region.

Officials in the Tibetan capital, Lhasa, were striving to establish the extent of damage caused by the tremor, which rocked Xaitongmoin County in the region's Xigaze Prefecture.

It was still unclear whether the earthquake caused casualties in the remote and sparsely populated region.

Asian Values For Asian TV, Delegates Urge

Agence France-Presse

MANILA — Asian media executives called on television stations Wednesday to promote programming and publications with "Asian" values as they warned against the dominance of Western television programs.

"My intention is to warn producers: what are they doing by buying so many imported programs?" said Naohiro Kato, director-general of the Asian Broadcasting Union in Malaysia. "They have to be reminded that we have values."

Mr. Kato, along with several other delegates at the first Asian Summit on Media and Children's Rights, sought to define "Asian" values while trying to avoid debate on the widely held view that "Western" — mostly American — media were eroding Asian values.

"There is a tendency to equate Asian values with good values but no single culture has a monopoly over good values," said Khoo Kim Choo of Singapore.

Ramos Fends Off Protest

He Continues Drive for Peace in Mindanao

Compiled by Our Staff From Dispatches

GENERAL SANTOS, Philippines — Screaming demonstrators tried to strike the Philippine president, Fidel V. Ramos, with placards on Wednesday as opposition mounted to his proposed peace pact with rebel Muslims.

The two-day provincial tour illustrated the obstacles to a peace agreement that would end a quarter century of sectarian strife on Mindanao island. But Mr. Ramos was unbowed as he belittled the opposition put up by the Christian majority.

"Some of them tried to hit me with their placards, but I fended it off," Mr. Ramos told reporters. "That's the way it should be, let's accommodate each other's views but let's go on to craft peace and develop solutions which are well within reach."

The placards thrust almost in Mr. Ramos's face as he drove past were telling enough. The signs read "We do not want to give Minadanao away" and "We don't like Misuari."

Nur Misuari is the head of the Moro National Liberation Front, spearhead of a 24-year-old revolt for Muslim self-rule in the region.

Some of the estimated 7,000 demonstrators who gave Mr. Ramos a hostile reception in General Santos city also hurled tomatoes at his motorcade as it drove past lines of demonstrators.

Unperturbed, Mr. Ramos sat on the car window waving at the protesters and smiling occasionally.

Mr. Ramos's two-hour visit to General Santos, a largely Christian city of 400,000, brought to a raucous end a two-day trip to southern Mindanao where he was met by rowdy protests from Christian residents in each of the four cities he visited.

Mr. Ramos was campaigning for public support for the planned establishment of a regional council headed by the Moro National Liberation Front to oversee development projects in 14 southern provinces that make up 23 percent of the country's land area.

The council is intended to pave the way for the creation, after three years, of an autonomous Muslim region in the area through a plebiscite. But the Christian majority has accused the government of selling out to the Muslims.

At every stop, the president defended his proposed peace plan.

"I know none of you would want to return to the days of conflict, violence and bloody struggle," he told government employees. *(Reuters, AFP, AP)*

BRIEFLY ASIA

Mongolia President Hails Upset

ULAN BATOR, Mongolia — President Punsalmaagiyn Ochirbat of Mongolia welcomed Wednesday the democrats' stunning election defeat of the former Communists and said the victory served as an example for other Asian nations.

Mr. Ochirbat said, "Democracy in Mongolia started from 1990 after the great revolution in this country, and the present result of the election really is the manifestation of that process."

The Democratic Union Coalition dealt a crushing and unexpected defeat to the formerly communist Mongolian People's Revolutionary Party in elections Sunday, winning 50 seats in the 76-seat Great Hural, or Parliament, and ending 75 years of rule by the Communists and their heirs. The Revolutionary Party won just 25 seats, compared with the commanding 70 it captured in 19[illegible] *(Reuters)*

Jakarta Party Lays Down Law

JAKARTA — The new leader of the opposition Indonesia Democratic Party threatened Wednesday to dismiss legislators who supported the pro-democracy leader Megawati Sukarnoputri.

The new party leader, Surjadi, was installed by a government- and military-backed congress last month, ousting Mrs. Megawati.

She was targeted apparently because her growing popularity was seen as a threat to the governing Golkar Party in parliamentary elections next year.

The government of President Suharto said Tuesday that only Mr. Surjadi's supporters would be allowed to run in the parliamentary elections. In Indonesia, election candidates have to be approved by the government. *(AP)*

China Is Urged to Halt Killings

BEIJING — China has executed 1,000 people in the first two months of a crime crackdown, and Amnesty International said Beijing looked set to break its own record this year for carrying out the world's most executions.

The London-based human rights group urged China on Wednesday to halt the wave of what it called "state killing," and called on the international community to put pressure on Beijing to end the flood of death sentences.

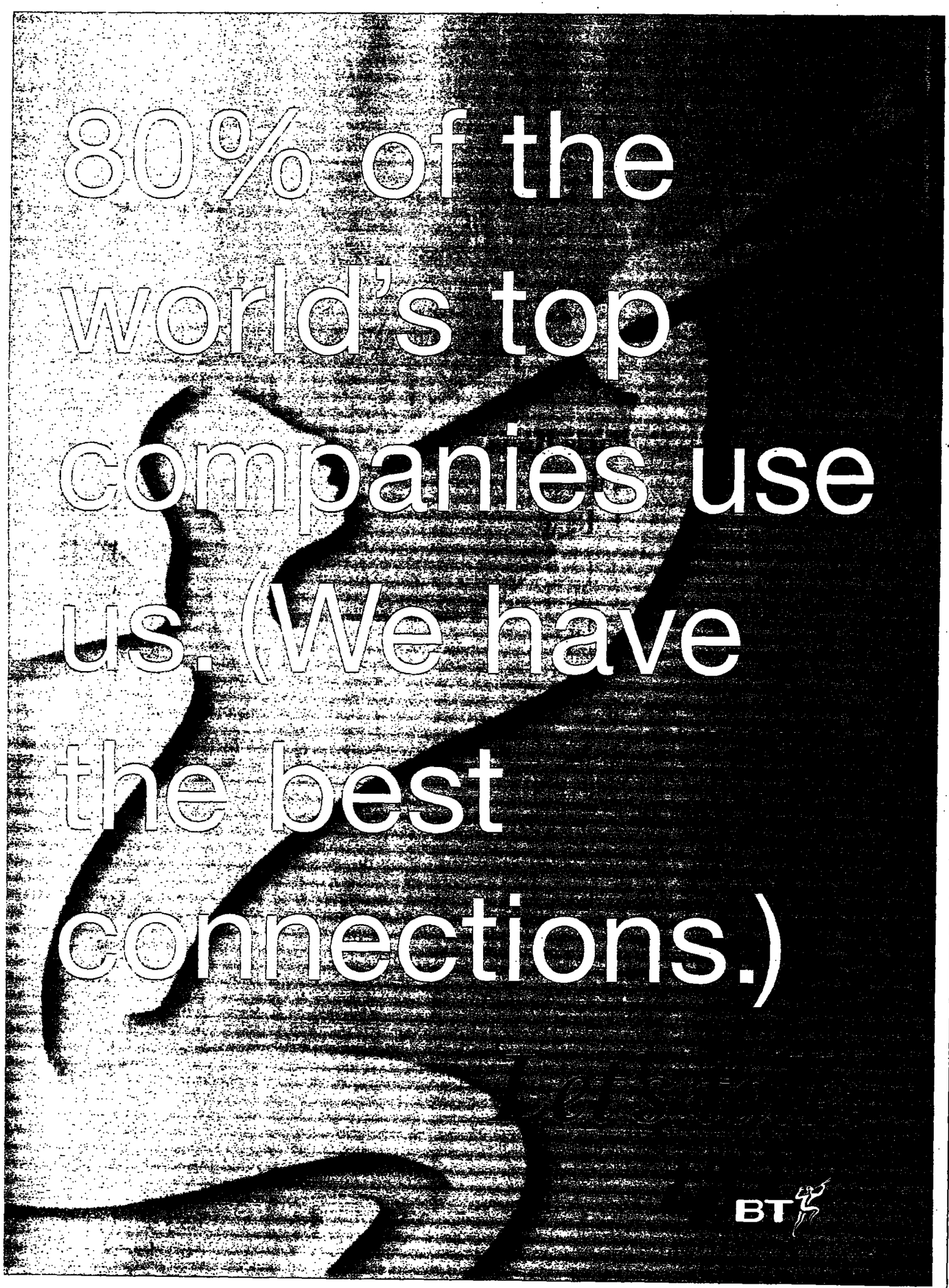
"This number of executions is shocking and will only serve to fuel a climate of violence and vengeance," Amnesty International said.

The Chinese authorities have held dozens of mass-sentencing rallies, parading convicted criminals in chains through the streets en route to execution grounds since the launching of the "Strike Hard" crackdown against crime on April 28. *(Reuters)*

VOICES From Asia

Farooq Leghari, president of Pakistan, saying his nation was looking to China to meet its defense needs because the United States had cut off supplies: "We look to China for our crucial needs to promote Pakistan's modernization, specially in view of the inequitable restrictions we face elsewhere." *(Reuters)*

Shigero Sugimoto, a former chauffeur for the Aum Shinrikyo cult leader, Shoko Asahara, admitting his involvement in the murder of a 27-year-old follower in 1994: "I cannot regret too much that what I did for the sake of the world and other people turned out to be nothing but murder." *(AFP)*



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EUROPE

Karadzic Won't Seek Post Again

Bosnian Serb Leader Turns Down Party's Call to Run

Reuters

PALE, Bosnia-Herzegovina — Radovan Karadzic, the Bosnian Serb president, has decided not to run in the September elections in Bosnia, the Bosnian Serb news agency, SRNA, reported Wednesday.

The agency reported after the Serb Democratic Party's main board meeting in Pale: "President of the (Bosnian Serb republic) and leader of the ruling Serb Democratic Party Radovan Karadzic has decided not to run in the forthcoming elections in Bosnia, despite categorical demands to do so from the party's main board."

The agency said the main board has decided to nominate Biljana Plavsic for president and Dragoljub Mirjanic for vice president of the Bosnian Serb "republic" on the 49 percent of Bosnia it encompasses.

Momcilo Krajisnik, the influential speaker of the Bosnian Serb assembly, will run for member of the unified Bosnian presidency, which will also comprise Muslim and Croat representatives.

The West has threatened renewed sanctions if Mr. Karadzic, who has been indicted as a war criminal, ran for the September elections. Mr. Karadzic handed over his presidential powers to Mrs. Plavsic, an equally hard-line loyalist, on Sunday.

■ U.S. Pledge on Arms to Bosnia

Philip Shenon of the New York Times reported from Sarajevo:

The Clinton administration promised Wednesday to begin shipping weapons to Bosnia as early as this month if the Bosnian government approves a new law that would merge Muslim and Bosnian Croat troops into a single army.

But while the offer to the Bosnians of $360 million in military aid might sound tempting, Defense Secretary William J. Perry was unable to secure a promise that the law would be approved, a reflection of the shakiness of the so-called confederation of Muslims and Croats.

"As soon as the defense law is approved, I will begin full-scale action" to provide the unified Bosnian military with weapons and training, Mr. Perry told reporters after a meeting here with Bosnian President Alija Izetbegovic. "Agreement is near on that."

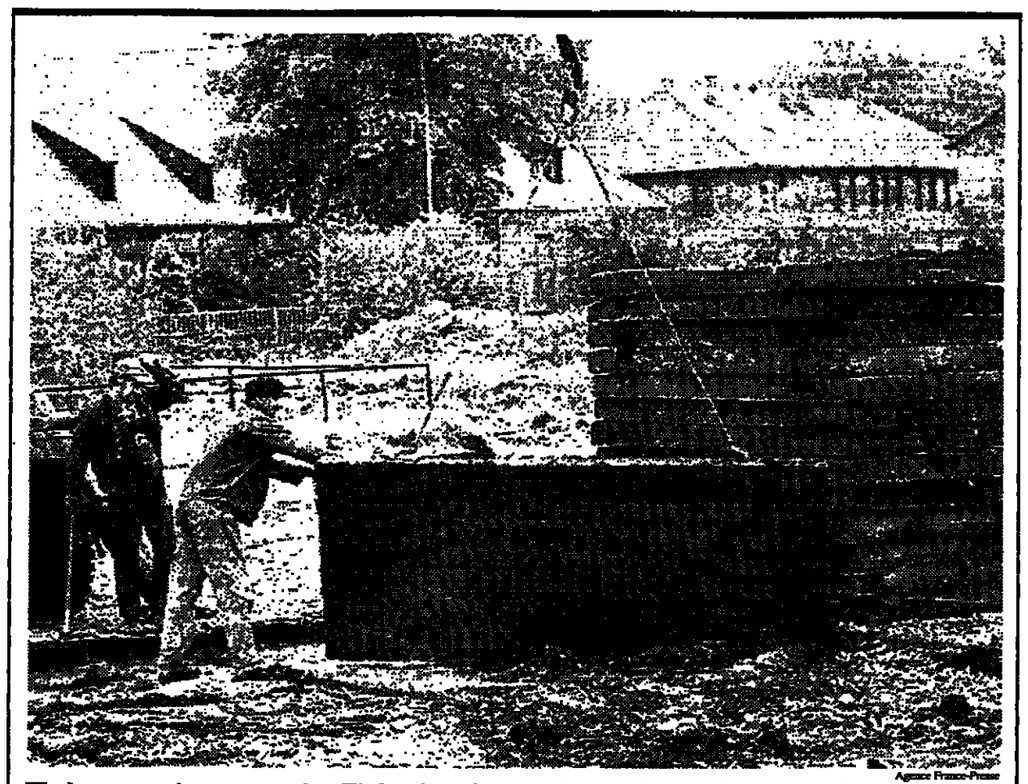
But not, Mr. Perry conceded, near enough. And Pentagon officials traveling with the Defense Secretary in Bosnia said that Mr. Izetbegovic was under intense pressure from some of his Muslim deputies to reject the defense law and maintain a separate Muslim army.

The Muslims and the Croats fought a vicious war in 1993 and 1994, and many in both ethnic groups do not want to unify their troops, even though the Clinton administration has made the merger a precondition of the $360-million package. The military aid is also being underwritten by the Governments of Saudi Arabia and Kuwait, among others.

Administration officials say the aid package would provide the merged Bosnian military with the weapons and training that it sorely needs to fight off the better-equipped militia of the Bosnian Serbs.

The weapons would include American M-60 tanks, UH-1 helicopters and tens of thousands of M-16 rifles, along with millions of dollars in ammunition. Pentagon officials said that some of the smaller weapons could be airlifted into Bosnia within days if the defense law is approved by the Bosnian Legislature.

Mr. Perry suggested that the Muslims and the Bosnian Croats would jeopardize the peace process if they turned down the offer.



Agence France-Presse

Workers resuming construction Wednesday of the project outside Auschwitz, the Nazi death camp.

Testimony on Srebrenica Links Mladic to Massacre

By Jonathan C. Randal
Washington Post Service

THE HAGUE — Testimony given Wednesday before the international war crimes tribunal on former Yugoslavia formally placed General Ratko Mladic, the Bosnian Serb army commander, in and around Srebrenica when thousands of Muslim men were massacred there in July 1995.

The testimony marked the high point of a weeklong hearing designed to brand General Mladic and the Bosnian Serb leader, Radovan Karadzic, as international fugitives liable to mandatory arrest on charges of genocide, crimes against humanity and war crimes.

The elaborately documented testimony delivered over more than four hours constituted the first time that the evidence about the Srebrenica massacre has been placed before a tribunal.

Apparently timed to coincide with the first anniversary of the fall of Srebrenica next week, the hearing aims to increase pressure on the warring Bosnian parties and the international community to arrest General Mladic and Mr. Karadzic, as authorized by the Dayton accords.

At the request of the prosecutor, Mark Harmon, the investigator placed black stickers on a map of the Srebrenica area to demonstrate General Mladic's presence at seven sites among Muslim prisoners who were later executed, in one case only 15 minutes after he left.

Many of the details the investigator, Jean-René Ruez, produced in court already have been published piecemeal or featured in documentaries about the bloodiest single incident in the 43 months of fighting in Bosnia.

So far, the U.S.-led Implementation Force has shied way from arresting General Mladic and Mr. Karadzic, apparently for fear the Bosnian Serbs in reprisal would inflict casualties on the predominantly NATO troops.

But if, as expected, the tribunal issues arrest warrants, court spokesmen had made it clear that they hoped the proceedings, although not a trial in absentia, could "create a climate inviting political leaders to adopt a more robust policy" toward arresting the indicted war criminals.

Mr. Ruez told the court Bosnian authorities estimated that 10,300 Srebrenica residents remain unaccounted for, but the investigator said he could not confirm that number. Other estimates place the missing at closer to 6,000.

As telling as evidence in the form of exhumed corpses, shreds of clothing and footwear, and aerial photographs suggesting the Serbs had tampered with mass graves in a cover-up effort, were the words of the two indicted war criminals themselves.

A video film showed a joyful General Mladic last July 11, the day the Muslim enclave fell to his forces, invoking a Serbian religious holiday and saying "we give the Serb people this city as a present."

Mr. Karadzic as late as last Jan. 24 denied responsibility on Bosnian Serb television for the Srebrenica deaths. In a statement entered as evidence, he said: "Our army did not commit war crimes. Our army followed orders from the general staff and the general staff commander," meaning General Mladic.

EU Will Sue Britain Over Water Quality

The Associated Press

BRUSSELS — The European Commission, dropping a six-year effort to reach an amicable deal, said Wednesday that it would take Britain to court for not enforcing European Union standards on the quality of drinking water.

No efforts have been spared "to reach a settlement with the United Kingdom and achieve compliance" on EU drinking water standards, said the environment commissioner, Ritt Bjerregaard.

Her announcement contrasted sharply with a report by Britain's official Drinking Water Inspectorate that praised the quality of British tap water.

The report said that 99.5 percent of the water samples tested last year complied with national and EU standards, up from 99.3 percent in 1994.

But the EU environment commissioner said that Britain still did not meet some water standards — notably those on pesticides levels and especially in the Greater London area — that became compulsory in 1985.

She issued a statement questioning Britain's system of water company "undertakings," alleging that these contain loopholes for violators and prevent private citizens from taking action against water utilities.

These undertakings, the EU official said, "constitute an exception to the duty to enforce the standards" impose by EU legislation on drinking water norms.

The EU first threatened legal action in 1991 in the European Court of Justice, but it continued to seek an out-of-court solution.

BRIEFLY *EUROPE*

Builder Defies Auschwitz Ban

WARSAW — Work resumed Wednesday on a controversial project near the Auschwitz Museum, as the builder defied a ban by local authorities.

The developer, Janusz Marszalek, said he decided to continue with construction of a visitors' center, fast-food outlet and bookshop following a "lack of any positive response by authorities" toward a compromise. He had originally planned to build a shopping mall. *(AP)*

Russia and Baltics Clash

KALMAR, Sweden — Estonia, Latvia and Lithuania clashed with Russia at a meeting Wednesday of the Council of the Baltic Sea States, with the Baltic nations reaffirming their intention to join the North Atlantic Treaty Organization despite fierce Russian opposition.

Although the topic was not on the agenda, the meeting — bringing together the nine countries around the Baltic Sea and Norway and Iceland — again highlighted the regional dispute it is causing.

A Russian deputy foreign affairs minister, Sergei Krylov, reiterated Moscow's opposition, but said a compromise might be reached if the Baltics and other Eastern European countries agreed to join NATO in a way that would exclude military expansion. *(AFP)*

Italian Designer Plea Bargains

MILAN — The design house chief Girolamo Etro got out of a trial of many of Italy's leading fashion designers on Wednesday under a plea-bargain deal that gave him a nine-month suspended prison sentence.

Mr. Etro and other top names in Italian fashion have been on trial on charges of bribing tax inspectors in return for lenient audits. *(Reuters)*

Calendar

European Union events scheduled for Thursday

BRUSSELS: European Parliament session winds up, including a vote on a report about the illicit traffic of nuclear material.

SOFIA: Ritt Bjerregaard, environment commissioner, visits Bulgaria.

SARAJEVO: Christos Papoutsis, energy commissioner, visits Bosnia-Herzegovina.

Sources: AFP, Agence Europe

MUSEUM: *Ultramodern Plan Causes an Architectural Uproar*

Continued from Page 1

He accused Mr. Libeskind of belonging to a French-inspired school of deconstructionist philosophy. "What is deconstructionism?" he asked. "It is the tearing down of the old culture of scholarship, truth, beauty, reason and order because that culture of the Enlightenment is seen as having failed. Sartre, Mao and Libeskind stand for the belief that a great new epuration through barbarism is the only way to the brave new world."

Taking up the same theme, Colin Amery, the architecture critic of The Financial Times, said deconstructionism in architecture, often characterized by overlapping trapezoids and deviations from geometrical norms, "has become a stylistic device to attract attention to its disorder and difference rather than an analytical response to a problem."

Reached in Berlin where he is completing the new Jewish wing of the Berlin Museum, Mr. Libeskind, 50, said he was taken aback by the virulence of the attacks on his project. Although he participated in a 1988 exhibition at the Museum of Modern Art in New York called "Deconstructivist Architecture," he said he did not identify with deconstructionism.

"To compare me with Mao and Sartre and to accuse me of destroying Western civilization is a bit unfair," he said. "If you think of deconstructionist philosophy, it's very different from architecture. Architecture means constructing, making things. This building is rooted in the traditions of architecture. I am constructing space, particularly if you deal with the interior."

In his design, the new building on Exhibition Road will be a high-tech information center providing electronic maps to the entire collection and a space for exhibitions of contemporary design. A high-speed elevator will lift visitors seven floors to a glassed-in terrace with a view across West London.

Perhaps inevitably, most of the controversy is about the exterior and its impact on adjacent buildings. "The extension is completely inappropriate for Victorian surroundings," complained Giles Worsley, editor of Perspectives on Architecture, a monthly magazine published in association with Prince Charles's Institute of Architecture.

"It's trying to make too much of a point," said Richard Burdett, director of the London-based Architecture Foundation. "It's too gymnastic, too flamboyant. It's saying I'm big, I'm important, I'm here."

But the project has some defenders. "Libeskind's jumble of boxes is not just a poke in the eye," Simon Jenkins, a well-known commentator, argued. "It is executed with panache and invites conversation." In The Evening Standard, Alison Roberts said the final result might be ugly and it might be brilliant. "What is certain is that we would be duller if we didn't take the risk and build it," she said.

Protests nonetheless could sink the project. In the 1980s, Sir Richard Rogers' design for the new wing of the National Gallery was dropped after Prince Charles described it as a carbuncle. Similarly, Zaha Hadid's design for a new Cardiff Bay Opera House in Wales was denied lottery money last year after it failed to win popular approval.

The Victoria and Albert has yet to apply for a lottery grant, but the rejection of Libeskind's Boilerhouse Project might doom future attempts to bring more contemporary architecture to London.

Mr. Borg hopes Londoners can still be won over. "You know, we should take the occasional risk," he said. "Even if we get it wrong, so what? One bad building in a city full of bad buildings. But I'm confident that when it's there, everyone will be delighted. Don't forget, when the Louvre's pyramid was announced, Parisians were outraged. Now they love it."

SPAIN: *Journalists See Government Purge*

Continued from Page 1

because of their reporting, which both defended as being objective.

That view is widely shared by their colleagues. The executive director of the television network's news division, Ramón Colom Esmatges, resigned after he refused to sign the order for Mr. Martínez-Soler's dismissal. Not only had there never been the slightest criticism of his work, Mr. Colom said, but it was both unprofessional and unfair to dismiss him eight months after he had moved his family to New York on a two-year contract.

Miguel Robledo, a spokesman for Spanish radio and television, said that RTVE had decided for cost-cutting reasons to dismiss six journalists on contract, and that there was no political motive for the action. He said that many Socialist Party members had kept their programs on radio and television, including a former government spokesman.

The prime minister's spokesman, Miguel Angel Rodríguez, did not return calls to ask about the allegations of political interference.

Mr. Martínez-Soler said that precisely because he had no links with the Socialists, he had no protection from the party. In fact, he said, some Socialist ministers made life difficult for him when they were in power.

Mr. Martínez-Soler said his supervisors praised his work and agreed that the dismissal was not a cost-cutting move, since the network will have to pay off the remainder of his contract, move him back to Spain and hire a replacement. He said the only reason he was given was that executives had "received orders from above."

He alleged in a letter to a Spanish television executive, Ernesto Saenz de Buruaga, that his dismissal was an "anti-constitutional political reprisal" that stirred memories of Spain's fratricidal conflicts under Franco.

Bill Kovach, curator of the Nieman Foundation at Harvard, where Mr. Martínez-Soler was the first Spanish-speaking Nieman fellow, defended the journalist as a "valuable voice" for Spanish democracy. In a letter to King Juan Carlos I, Mr. Kovach said the decision to fire Mr. Martínez-Soler "is a serious blow to the image of a civic society nourishing the rights of its citizens."

Paris Bans All Use of Asbestos

The Associated Press

PARIS — Reacting to an alarming study on asbestos, the French minister of labor announced Wednesday that the government would ban all use of the cancer-causing insulation fiber beginning on Jan. 1, 1997.

The minister, Jacques Barrot, said France would outlaw the production, importation and sale of any product containing asbestos, nearly 20 years after it was banned in the United States.

Mr. Barrot took the action one day after a government study said that asbestos, a heat-resistant fiber used in building insulation, roofing and filters, took the lives of about 2,000 French citizens a year and presented a greater danger to a variety of workers than previously understood.

Critics say the government, influenced by an asbestos lobby, had been slow to act.

France began limiting asbestos use in 1977 and banned the lining of building interiors with the insulation in 1987, but it was still used in some construction materials.

The report, made public on Tuesday by the National Institute for Scientific and Medical Research, also urged that "all carcinogenic substances must be eliminated whenever technically possible," the French newspaper Libération said, which printed an excerpt from the report.

The study is thought likely to increase pressure for expensive asbestos removal.

Decontaminating the Jussieu high-rise building of the University of Paris alone, it is reported, would cost 200 million francs ($40 million).

At Jussieu, at least 10 employees are reported to have fallen ill from breathing fibers from the asbestos insulation.

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INTERNATIONAL

Russia's Far East Forges Links With South Korea

Trade With North Korea Has Collapsed

By James Brooke
New York Times Service

USSURISK, Russia — With breathtaking speed, Russia's Far East has switched in five years from propping up North Korea's Communist government to welcoming South Korean investment and trade.

In the wake of diplomatic ties established between Russia and South Korea in 1991, trade between the two countries has tripled, reaching about $3 billion last year.

In contrast, trade between Russia and North Korea has collapsed, falling to $140 million last year, from $2.6 billion in 1990.

North Korea's isolation from its one-time patron will take on a sharper note later this summer when grain shortages are expected to cause famine in parts of the Communist-ruled nation of 24 million people.

Flights now link Seoul, the South Korean capital, to three cities in Russia's Far East; scheduled rail and air passenger service between North Korea and Russia's Far East ended about 10 years ago. Two months ago, Russia suspended freight rail service to North Korea for nonpayment of $5 million in fees.

So while freight trains loaded with logs for North Korea no longer clank through this railroad town, trade with South Korea is booming.

"About 85 percent of the goods I handle are from South Korea — TVs, refrigerators, VCRs," said Eric Azulay, an American who runs customs-bonded warehouses in the Russian ports of Vladivostok and Vostochny.

Daewoo, a major South Korean conglomerate, is setting up a network of retail and service stores across the Russian Far East. The company's larger goal is to make Russia its biggest overseas market by the year 2000, according to Russia Far East Update, a monthly magazine in Seattle that tracks business developments here.

Another South Korean company, Goldstar, now makes television sets and vacuum cleaners in the Russian Far East, and plans to triple its Russia sales by 1998.

Hyundai, which is building the $50 million office center in Vladivostok, has a major logging project on the Pacific shore north of Vladivostok, and plans to open a car assembly plant in Yakutia later this year.

Though other foreign investors shy away from Russia's high taxes, changing laws and heavy-handed bureaucracy, the South Koreans appear to be willing to endure low profits — or no profits — to get a foothold in this new market.

"Samsung and Lucky Goldstar can't be making much profit," Suk Gon Lee, South Korea's new consul general in Vladivostok, said in an interview. "Taxes are high, and the rules are always changing."

In Khabarovsk, the region's second largest city, after Vladivostok, the number of South Korean visitors quadrupled last year.

The number of American, Chinese and Japanese visitors declined.

Later this year work is to start on a Russian-South Korean industrial park in Nakhodka's Free Economic Zone, and passenger ferry service is to start between Vladivostok and Pusan, South Korea.

"The Koreans are the acceptable Asians here," said Vladimir Berzonsky Jr., an American lawyer of Russian origin. Chinese are widely resented, in part for what are considered their low-quality goods and in part for a perceived long-term geopolitical threat to Russia's thinly populated Far East.

Japan's trade with Russia last year was $6 billion, double South Korea's. But investments lag because of Japanese claims to the Kuril Islands, seized by the Soviet Union at the end of World War II.

Russians also share with Koreans unhappy memories of Japan's military power and rough occupation methods.

Dima Sokolov/Agence France-Presse
Boris N. Yeltsin voting, away from the public eye, at a site outside Moscow.

RUSSIA: *Exit Polls for Yeltsin*

Continued from Page 1

Mr. Satarov, the Yeltsin adviser, disclosed Wednesday night that the Yeltsin campaign had carried out a large-scale attempt to challenge voters in Mr. Zyuganov's rural "Red Belt" regions across Russia's southern tier.

Oleg Bocharov, a Yeltsin operative who led the effort, told reporters that 8,000 Yeltsin supporters had gone to six regions in this territory where Mr. Zyuganov did well in the first round.

The Yeltsin supporters spread out to villages, and, working as observers at polling stations, claimed that voters were coming to vote without identity papers, Mr. Bocharov said. In some cases, the Yeltsin backers summoned police. This frightened many voters and turnout dropped in Mr. Zyuganov's home turf, he said.

In some key regions, Mr. Yeltsin appears to have done much better in the second round than in the first.

For example, Yeltsin and the democrats generally lost ground in recent years in the economically hard-hit Urals Mountains. But in the three regions of the Urals, preliminary data showed Mr. Yeltsin making a solid comeback.

For example, in the Sverdlovsk region where Mr. Yeltsin was once a Communist Party boss, partial returns showed his first-round vote of 59.9 percent had increased to 73.4 percent. Likewise, in the Perm region, where Mr. Yeltsin got 57.5 percent in the first round, he scored over 73 percent in the runoff.

Mr. Yeltsin also seemed to have preserved his bastion of support in Russia's larger and more prosperous cities. A tentative sample of Moscow polling stations reported by Interfax showed that Mr. Yeltsin scored an overwhelming victory in the city with 78 percent of the vote, compared to just 18 percent for Mr. Zyuganov.

Early attention focused on turnout. In the June vote, with 10 candidates on the ballot, 69.8 percent of the eligible voters cast ballots. This time, the participation was expected to be somewhat less, which could hurt Mr. Yeltsin because the Communist voters tend to be more dedicated.

Mr. Yeltsin's campaign had said they needed at least a 60 percent turnout for Mr. Yeltsin to be re-elected. But the Central Election Commission said that with all but eight of Russia's 89 regions reporting, the turnout was 66.95 percent of the 108 million eligible voters.

On television Wednesday, prominent Russian personalities appeared in get-out-the-vote spots, and leading politicians pulled out all the stops to get people to the polls.

"I urge you to get up off your sofas, put aside your spades and hoes, and come to vote," said the mayor of Moscow, Yuri Luzhkov, a Yeltsin ally, in a special broadcast on the city's television channel. "I beg you to put your business aside and go to the polling stations."

The questions about Mr. Yeltsin's health continued to hang over the voting. Reporters and photographers were taken by bus to a school in Moscow Wednesday morning where Mr. Yeltsin was expected to vote.

At one point, the Kremlin camera crew slipped away, and Mr. Yeltsin voted later, instead, in the village of Barvikha, location of the government resort where he has been staying outside of Moscow. Mr. Yeltsin cast an absentee ballot, according to a spokesman, Sergei Medvedev.

No journalists were present, not even the state-run television which has overwhelmingly favored Mr. Yeltsin with sympathetic coverage during the campaign. Mr. Yeltsin's appearance at the polling station came from a heavily edited video tape prepared by his press service. Mr. Yeltsin spoke hesitantly, although coherently. No information was provided about his health.

Invoking an old Soviet metaphor, Mr. Yeltsin said with a smile, "I have fulfilled the annual plan for the press by 120 percent."

He then implored voters to come to the polls. "All of you, absolutely all of you, come," he said. "Do not forget your duty!"

Russian Rules For Elections

The voting Wednesday was the runoff in a presidential election; the first round was held June 16.

No minimum turnout was required. Voters chose between two candidates — the incumbent president, Boris N. Yeltsin, and the Communist Party leader, Gennadi A. Zyuganov.

Voters were also given the option of rejecting both candidates. No minimum percentage of the vote was required for a candidate to be elected.

The Central Election Commission has one month to announce the official results. The president-elect is to be inaugurated 30 days after that.

If the count goes smoothly, the official result should be known on July 7, meaning the inauguration could take place on Aug. 6.

The commission may also rule the vote invalid if it finds significant violations of the election law, or if the vote is marred by civil strife.

In such cases, another election must be held within four months.

VOTE: *Getting the Hang of Democracy, Though Process Is Flawed*

Continued from Page 1

democracy that seemed to arise from the elections themselves.

After five months of wide-open politicking and declarations that democracy's imperatives must be served, the elections so far have produced the following:

• An elderly and ailing president whose vigorous, ebullient campaign confounded the experts but may well have ruined his health for good.

• A powerful national security chief, Alexander Lebed, a former general who suddenly became Mr. Yeltsin's heir apparent despite his complete lack of political experience and highly dubious commitment to democracy and freedom.

• A national news media, fearful of a Communist comeback, that has forfeited its hard-fought independence and slavishly served the president's interests.

True, elections never settle things for good. But the irony of Russia's seemingly decisive elections may turn out to be that they have not even settled things for more than a few months.

"God save us from something happening to the president," said Andranik Migranyan, a member of Mr. Yeltsin's advisory council, expressing the anxiety felt my many after the election. "If something serious happens to the head of state, this would plunge Russia into turmoil. Thus the health of the president becomes the most serious, immediate factor of national security."

If there was consensus on anything in the aftermath of the elections, it was that Russian Communism, at least in its current incarnation, is very likely finished.

The Communists, whose strong showing in last December's parliamentary elections alarmed liberals here and most governments in the West, made a badly flawed strategic decision in these elections. Opting for a bitter message of nationalism and nostalgia for the past rather than middle-of-the-road social democracy, they were rejected by the voters and failed to expand their base of retirees, veterans and marginalized workers.

Jews Applaud Hungary's Vow To Aid Victims Of Holocaust

Reuters

BUDAPEST — Hungary announced Wednesday that it had agreed to help its 20,000 Holocaust survivors and return confiscated Jewish property in a plan that Jewish groups hailed as a model for Eastern Europe.

"This agreement is a landmark," said Israel Singer, secretary-general of the U.S.-based World Jewish Congress. "It is literally the first serious East European attempt by a government which made promises for a long time and which were finally fulfilled."

About 600,000 of Hungary's 800,000 Jews perished in Nazi concentration camps. There are 100,000 Jews in Hungary today, including 20,000 Holocaust survivors.

Hungary was required under the Treaty of Paris in 1947 to make restitution of Jewish property. But the Communist government that took power the next year ignored the agreement and nationalized many of those properties. New efforts to secure restitution began after the collapse of communism in 1989.

The Finance Ministry said that representatives of Hungarian and international Jewish groups and the government agreed on Tuesday to establish a foundation to administer confiscated Jewish properties and art treasures for the benefit of Hungarian Jews who survived the Holocaust.

The government will contribute 4 billion forints ($26.1 million) in compensation coupons, which are vouchers issued in lieu of confiscated property, to the foundation and will also provide cash to support its operations.

Parliament is to approve the necessary legislation later this year.

Ronald Lauder, heir to the Estée Lauder cosmetics company and the former U.S. ambassador of Austria, is to be chairman of the fund.

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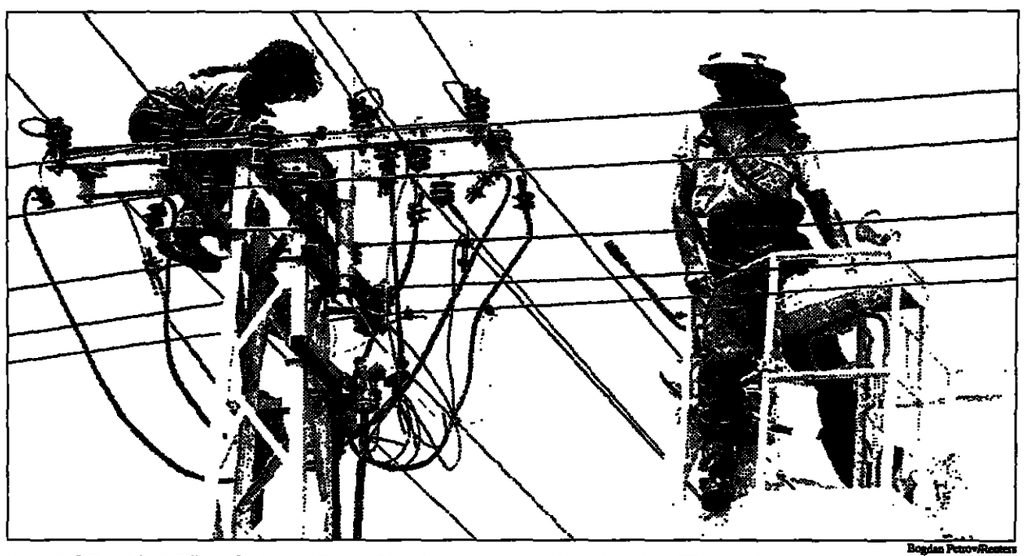
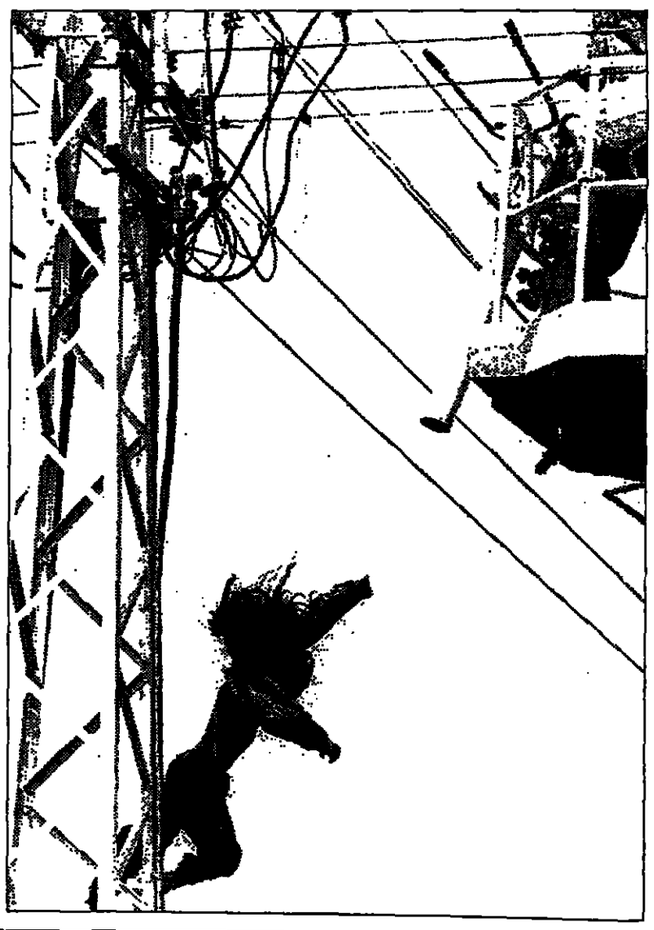


Bogdan Petrov/Reuters
ALL FOR NAUGHT — Srdjan Nikolic, 7, balancing on an electric pylon Wednesday as a rescuer approached, just before he toppled off. The youth, who was not seriously injured, had run away from home in Pancevo, Yugoslavia, to avoid a haircut. A doctor ordered the locks cut off as part of his examination for head injuries.



Levy Threatens to Quit Unless Sharon Gets Cabinet Post

The Associated Press

JERUSALEM — Israel's foreign minister threatened Wednesday to resign if Prime Minister Benjamin Netanyahu did not find a cabinet position for a hard-line political veteran, Ariel Sharon, by next week.

Mr. Netanyahu accused the foreign minister, David Levy, of grandstanding for making his threat in public, at a meeting of coalition lawmakers, but the prime minister said he would continue his efforts to give Mr. Sharon a post.

Mr. Levy told the prime minister that he would give up his portfolio if the matter were not settled, saying, "This government is not complete without Sharon."

Mr. Sharon, a retired general who engineered Israel's 1982 invasion of Lebanon, was instrumental in rallying religious voters to secure Mr. Netanyahu's victory over Shimon Peres in the May 29 election. He became angry when he was denied the Finance or Defense ministries in the Netanyahu government.

Mr. Levy said he was giving Mr. Netanyahu until Tuesday, the day the prime minister leaves for Washington to meet President Bill Clinton, to find a post for Mr. Sharon.

TERROR: *U.S. Looking at Non-Saudi Link, Possibly Syrian, to Bomb Blast*

Continued from Page 1

but cannot prove — that the extensive surveillance activity near American military facilities was part of preparations for the truck bomb attack.

The Saudi government evidently knew more about some of these efforts than it had disclosed to U.S. officials before the bomb explosion, two officials said. They noted that this surprised Washington and provoked irritation.

A U.S. official privy to the information on people who reconnoitered the military sites, and who passed through Syria, emphasized: "This is very sketchy information — it is bits and pieces."

It is not conclusive in terms of resolving whether the travelers were linked to the bomb, he added.

"There are very high-level political consequences" surrounding the inquiry because of this information, the official said.

Although Washington has no evidence that the Syrian government was aware of the surveillance activities, the official said, Syria "is not a place you go in and out of easily." The remark suggested that Syrian authorities might have known about the potential suspects.

Even though Syria is on the U.S. list of nations accused of supporting terrorism, the Clinton administration has invested considerable effort to cultivate good relations with Damascus and to draw it into the Middle East peace process.

Other speculation about the potential involvement of people outside Saudi Arabia is centered on the enormous quantity of explosives involved in the blast — around two and a half tons.

That is more explosives than in any known bomb detonated by a terrorist group in the world since the attack on a U.S. Marine barracks at the Beirut airport in 1983.

Officials have speculated that the quantity is so great that some of the material must have been imported, much like the explosives in the Riyadh blast, which U.S. and Saudi officials contend came from Yemen.

If, as some U.S. officials now suspect, those who bombed the Khobar Towers residential complex at the Dhahran base obtained assistance or bomb materials from outside Saudi Arabia, Washington may be forced to confront the nation that harbored them and take some action — either diplomatic or military — against that country.

Officials said that, at the least, Washington would demand that collaborators be surrendered.

Secretary of Defense William J. Perry, speaking Sunday, described the administration's investigation as an all-out effort aimed not only at catching and punishing the perpetrators, but also at determining their sponsors.

"If the sponsors of this act were another nation, we will take appropriate action against that nation," he warned.

The U.S. reward for information on the Dhahran bomb was posted at the Internet address — http://www.heroes.net/khobar-text.html.

Several days ago, the Saudi government offered $3 million for such information.

In addition to killing 19 Americans, the blast wounded 250 Americans, 147 Saudis and more than 150 Bangladeshis, while deeply embarrassing the Saudi leadership.

In an incident now being looked at more carefully, Saudi border authorities several months ago intercepted a vehicle crossing the border from Jordan with 38 kilos (80 pounds) of plastic explosive that a U.S. official said had been artfully concealed.

The vehicle came from the Bekaa Valley in Lebanon, which is a base for several terrorist groups.

According to a U.S. Air Force officer in Dhahran, one of the apparent reconnaissance approaches to the Khobar Towers was spotted about six weeks ago, when a police officer who was scanning the desert with binoculars spotted someone who was looking back at him with binoculars.

After their eyes met, the man in the desert jumped into a vehicle and left.

U.S. Employees' Challenge To Line-Item Veto Rejected

The Associated Press

WASHINGTON — A federal judge dismissed a legal challenge to the line-item veto on Wednesday, rejecting the complaints of a federal employees' union.

Judge Charles Richey of the U.S. District Court in the District of Columbia ruled that the National Treasury Employees Union had no standing in the case.

The line-item veto for the first time gives the president the authority to cut specific items from the federal budget. It does not take effect until Jan. 1, after the presidential election.

In the challenge, union members claimed that the line-item veto would negate some of the employment gains they have achieved through lobbying and dilute the power of Congress.

But Judge Richey said the union's claims "are too speculative and remote to constitute an injury sufficient to confer standing on the plaintiffs." The union represents about 140,000 federal employees in the executive branch of the federal government.

Fulfilling a Republican "Contract With America" promise, the House passed the line-item veto legislation on March 28 — a day after the Senate acted. President Bill Clinton signed the bill into law April 9, promising unprecedented scrutiny of "the darkest corners of the federal budget."

Since the nation's founding, the president has been forced to approve or reject legislation in its entirety. The ability to cross out individual items from spending bills allows the president to kill low-priority or pork-barrel projects.

The union filed its challenge to the line-item veto only hours after Congress approved it.

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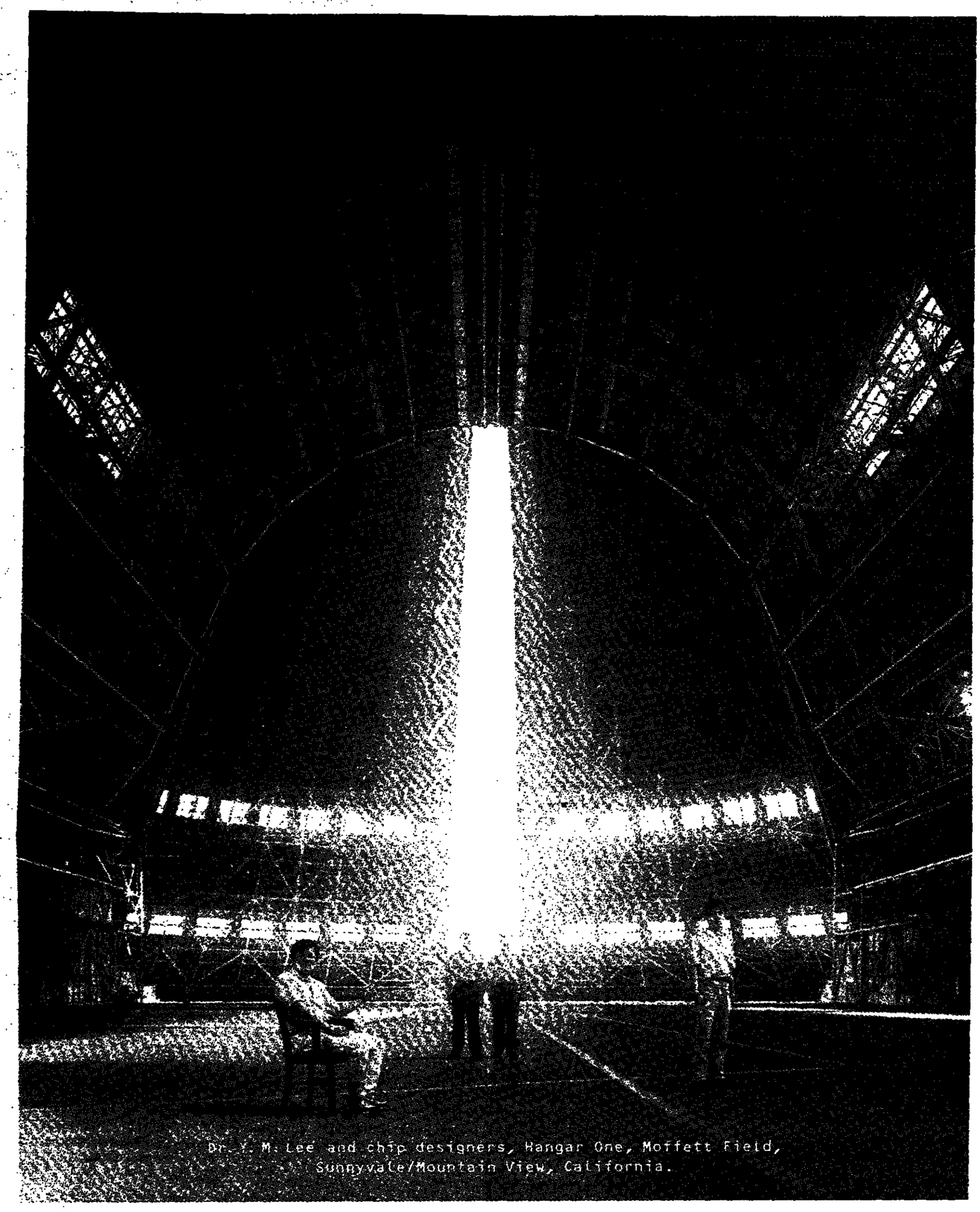

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INTERNATIONAL

Frogs Help Albania Hop Onto the Path To Capitalism

By Christine Spolar
Washington Post Service

VLORA, Albania — In a small warehouse 32 kilometers from this coastal town, Albania's free-market system is surging ahead with a hop, skip and a jump. Or rather a few hundred thousand of them.

The froggy marshes, canals and lakes of Albania are yielding plenty of money for Vival Exports, a private business growing by leaps and bounds in this former Communist country. Bags full of long-legged Balkan beauties are sent to market in what may well be the East European equivalent of selling ice to Eskimos:

The Albanians are selling frogs to the French. And the Italians. Or anyone with an appetite for the tons of tasty white meat that an entrepreneur, Kanan Shakaj, and his three brothers export.

"You have all kinds of green in a frog," he said before sitting down to a platter of buttery deep-fried tidbits. One of the "greens" he meant was dollar bills.

Frog exports have made a splash in the Albanian economy. A country once manacled by the most centralized and isolationist of Communist rulers, Albania is still struggling to find legitimate businesses that can push it beyond an existence that economists liken to developing nations in Africa.

Communism fell later and in a more messy manner in Albania than in the other East European countries. By the time voters finally ousted the Communists, in 1992, much of the country's industry had collapsed, agricultural production was paralyzed and inflation was soaring.

The frogmen of Vival jumped into the chaos at the right time, and have made the most of a possibility that was there for the taking. Relying on the catch by peasants who wade out into the cool night waters here for income, his business, according to Mr. Shakaj, exported 400 tons of frogs, 200 tons of eel and prawns and more than 50 tons of snails last year.

Although French custom officials could not confirm the data, Vival partners said the company is shipping as much as six tons of live frogs a week to buyers in Lyon and environs. "It may be the only thing to bring dollars into the country," said Mirlinda Angoni, whose family business, Adrialex, recently merged with Vival. "What else can we export?"

Mr. Shakaj, who helped manage what had been Albania's state-run frog export business, seems to have lived all his life around the amphibians, which easily outnumber the 3 million humans in the poorest country on the Continent.

As a child, he used to snap up frogs at night with a fishing pole and a light. As an adult, he studied how best to manage the natural resource that flourished in a largely undeveloped land where government decrees banned private cars and where poverty limited the ability to harvest.

In an industry that was started in the 1960s and relied on an extremely perishable commodity, the state owned no refrigerated trucks or facilities to help in the processing.

When market reforms came to Eastern Europe seven years ago, Mr. Shakaj and his brothers, who also worked in the frog business, waited to see when or how Albania would change. In 1991, as state industries foundered, the brothers began negotiating with businesses across the Adriatic.

Mr. Shakaj said he cut a deal with importers. He could set up a private business in Novosele, his hometown, just a few yards from the original state factory, if they would pay for a four-month supply of live frogs up front. That way, he and his brothers could buy trucks and equipment to ship the frogs, which were still being grabbed by hand by peasants.

Within a few weeks, paying about $1 for every 25 frogs, the brothers found business was going swimmingly.

In one year, Mr. Shakaj said, they were able to pay off the debts for five cars, several trucks and refrigeration equipment.

From only shipping live frogs, the brothers have expanded into frog production.

Whole villages may get caught up in foraging for them, but the East European market, according to Vival's production plans, cannot absorb all that Albania can produce. So exporting is vital to the frog economy.

Agence France-Presse

OUT FROM DOWN UNDER — A grass frog emerging from an underpass built in Melbourne especially to spare the creatures from harm crossing the highway. The project cost about $31,000.

AIRLINES: *EU Seeks to Use Antitrust Power to Thwart Alliances*

Continued from Page 1

Both British Airways and American criticized the EU move as unnecessary, although they promised to cooperate with the commission. The two airlines are already cooperating with separate investigations by the Justice Department and by Britain's Office of Fair Trading.

Spokespersons for both airlines also complained that their carriers were being singled out, noting that the commission had not investigated any of the five previous agreements, some of which date back more than three years.

They include agreements between United Airlines and Lufthansa; United and SAS; Delta Air Lines and Swissair, Sabena and Austrian Airlines; KLM and Northwest; and BA and USAir.

Aviation lawyers, meanwhile, questioned whether the commission would be able to enforce any judgment.

In seeking to extend its authority to the trans-Atlantic market, the commission is employing a little-used article of the European Union's founding treaty that leaves any enforcement in the hands of national authorities.

"They are on relatively shaky ground," said Frank Montag of the German law firm Deringer, Tessin, Herrmann & Sedemund.

Rather than try to reject or modify any code-sharing agreement outright, Mr. Montag predicted, the commission would seek to use its investigations as leverage in its attempt to forge a broad open-skies agreement between the United States and all 15 European Union countries.

"At the end of the day, there will be a political deal," he said.

■ BA Personnel Vote to Strike

British Airways pilots and flight engineers, angry over a management pay proposal, voted overwhelmingly Wednesday to call the company's first strike since 1978, Agence France-Presse reported from London. The strike could begin in mid-July. Ninety percent of the members pilots union voted to strike.

CROSSWORD

ACROSS

1 Fellow
5 Hardly a blabbermouth
9 "Saturday Night Live" bit
14 Priest of the East
15 "Ritorna vincitor" singer
16 Form of electric power
17 "I smell ——!"
18 Farm feed
19 On —— (succeeding)
20 Swizzle stick
22 Like some vans
24 Longer-lived
25 Interweave
26 Expo '70 site
28 California event
32 Boccaccio's "Life of ——"
35 Sills offering
37 Confine
38 Liquid fat
39 Owned
40 Greenland base
41 Meeting of ministers association
42 Gump of the comics
43 Over
44 Tidbit
46 Nicholas Gage book
48 News media
50 Part of a 10-Down
54 Basketball strategy
57 Public face
58 Be in harmony
59 Astronaut Bean
61 "What —— God wrought!"
62 Political alliances
63 Fictional detective
64 Toast topper
65 Vision
66 Fret
67 Pottery

DOWN

1 One may be easily dismissed
2 Author Bret
3 Vigorously
4 July Fourth celebration feature
5 Security equipment
6 Fabulist
7 Spots
8 Taj ——
9 Former Israeli Prime Minister
10 July Fourth celebration feature
11 Air freshener target
12 Shield border
13 Quit, in poker
21 Baseball great Al
23 Pro ——
25 July Fourth celebration features
27 Songwriter Gus
29 Tennyson poem
30 Leer
31 He wrote "Ten Days That Shook the World"
32 Awful end
33 Rival rival
34 "—— the twain shall meet"
36 Pastoral poem
40 Martinelli or Caruso
42 Silk-trading city of France
45 Conductor Ansermet
47 Heretofore
49 Fashion lines
51 Australian critter
52 Pierce
53 California resort
54 Taps or pats
55 He, to Enrico
56 Kermit, e.g.
57 Top of the head
60 Auction offering

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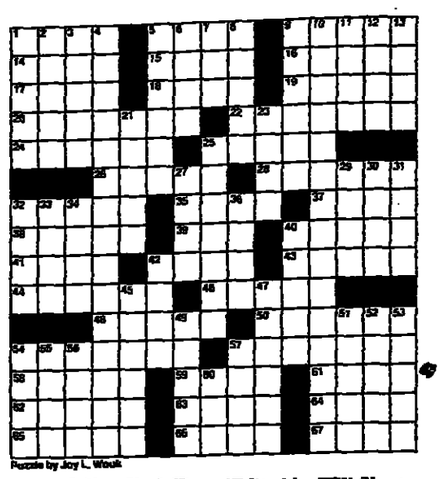

Puzzle by Joy L. Wolk

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Solution to Puzzle of July 3

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B	A	S	H	E	S		A	R	T	O	I	S		
I	N	N	E	R		A	B	O	U	T	F	A	C	E
O	K	A	Y		S	T	A	M	P		L	U	L	L
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ANNOUNCEMENT My flash image is that Peter Einstein will think of the 3 of clubs. Yours, Andy Nyman

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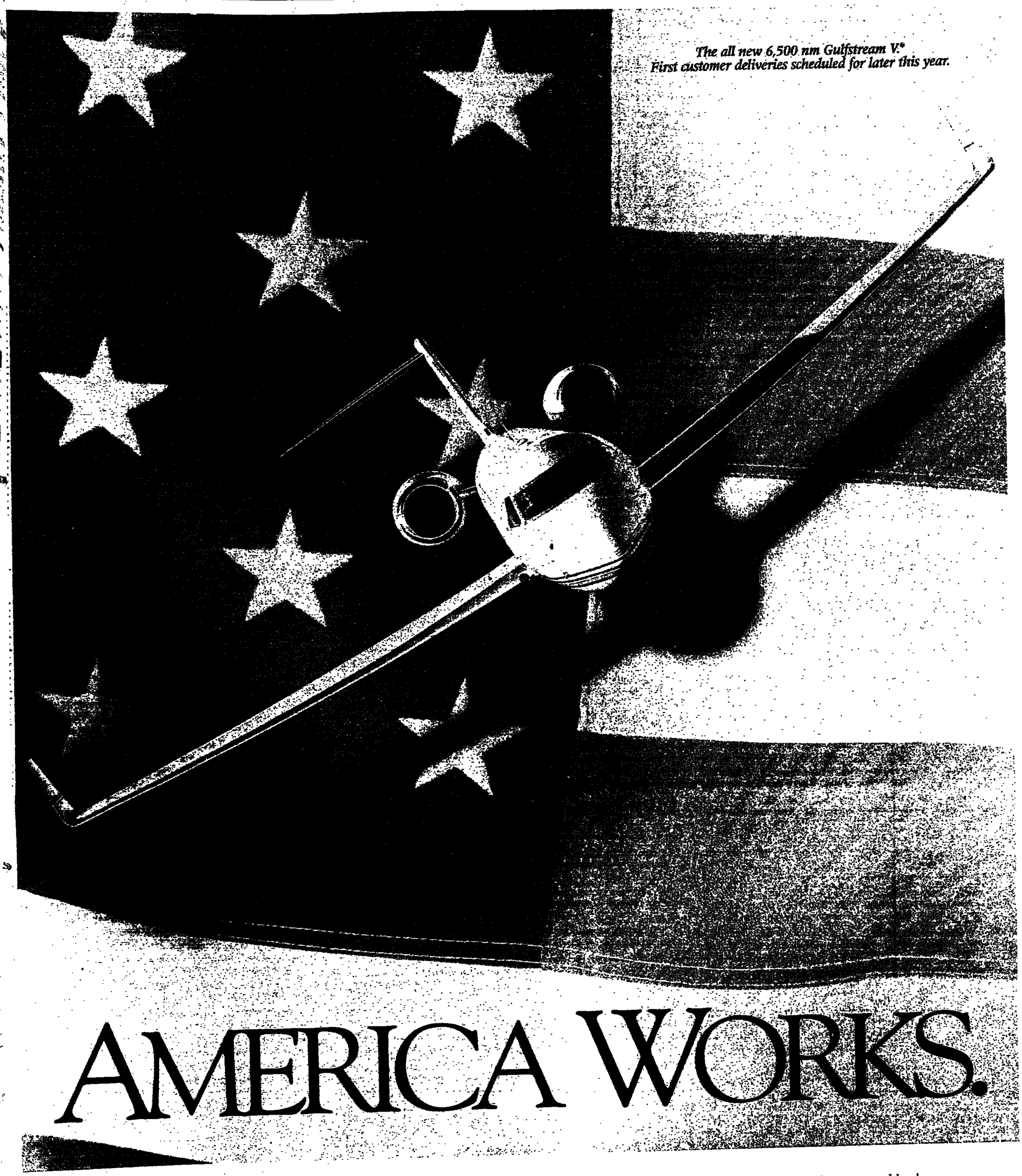

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Arabian Mirages

After meeting with King Fahd for an hour during the weekend, U.S. Defense Secretary William Perry pronounced the Saudi monarch fit and fully in charge. That may have seemed the case to Mr. Perry, but it has been an open secret in the Middle East for months that King Fahd was badly impaired by a major stroke last November and now rules the kingdom more in name than in fact.

Mr. Perry's medical report was of a kind with other statements by American officials since last week's bombing, all variations on the theme that nothing has fundamentally changed in Saudi Arabia in recent years. That is a little too glib.

Two deadly terror bomb attacks against American military forces there in the last year make it painfully clear that all is not well in the Middle East's most important oil-producing nation. Washington should not be under any illusions, and it should not be trying to sell Americans a sanitized picture of Saudi Arabia.

King Fahd, although nominally still in charge, is seriously ill and unable to provide effective leadership. His royal brothers, half brothers and nephews are sharply divided over succession and policy issues. A decade of lowered oil prices and the high cost of financing the Gulf war have driven Saudi Arabia into debt and squeezed the budgets that used to buy off potential dissent.

Americans, who have long counted on Riyadh to impose moderate oil-pricing policies on other Middle East producers, cannot afford to ignore Saudi Arabia's mounting problems. Yet there is not much that Washington can do beyond urging Saudi leaders to seek more imaginative responses to their changed situation than imposing ever tighter restrictions on political debate.

Public resentment over official corruption, the presence of American troops and the kingdom's pro-Western foreign policies appears to be mounting, and some of that resentment now finds expression in militant Islam. In a society as closed to democratic elections and outside scrutiny as Saudi Arabia, no one knows how deep this dissent runs.

There is less mystery about the rifts in the Saudi ruling elite. The extended royal family is divided between supporters of King Fahd's devout and austere half brother and official heir, Crown Prince Abdullah, and the monarch's more Westernized full brothers. Assuming that the monarchy survives, power will have to be passed within the next decade to a new royal generation. No automatic rules of seniority or lineage establish a clear line of succession among the more than 500 eligible royal princes, which could easily lead to discord.

Succession questions are made more acute by the continuing financial squeeze. With abundant petrodollars no longer available to smother opposition, opening some kind of domestic political dialogue has become imperative. The royal family fears that radical Islamic groups could dominate any elected consultative assembly. Yet the danger of keeping Islamic radicals completely outside the system is greater still.

Spending on new weaponry has slowed in recent years, but Western arms sellers and some members of the royal family want to see resumed Saudi purchases. Cracking down on corruption would be financially wise and politically popular, but could divide the royal family, some of whom are alleged to be receiving kickbacks.

Washington should do all it can to reinforce this important relationship, in part by steadfastness in the face of terrorist violence and in part by gently encouraging needed reforms. But it should also understand that some aspects of Saudi politics and society have fundamentally changed. Further unwelcome surprises may lie ahead.

—THE NEW YORK TIMES.

FBI Files and a Book

Controversy swirls around both, but it ought to be possible to separate the probe of the improperly requisitioned FBI reports by the Clinton White House from the effort to sort out fact from fiction in former FBI agent Gary Aldrich's book about life at 1600 Pennsylvania Avenue among the Clintonites. The files fiasco, which FBI Director Louis Freeh correctly labeled an "egregious violation of privacy," is now being investigated by House and Senate committees and independent counsel Kenneth Starr. The three probes need to find out if the United States has an abuse of presidential power on its hands or whether it is witnessing yet one more White House staff-administered blow to this president's prestige.

Between the two disputes, Congress must give priority attention to the breach of FBI files. The White House, through its loud protestations, has ensured that Mr. Aldrich's book will get all the attention it needs. Four days of congressional hearings, however, have yet to adequately explain why hundreds of FBI reports on employees of former Republican administrations ended up in the office of former party operative and now resigned White House personnel security director Craig Livingstone. For nearly two years, sensitive FBI documents were maintained in an office and vault where political advance types, interns and volunteers (without security clearances) could have had easy access to them. What happened to security standards?

A deeply disturbing picture already has emerged based on sworn depositions that the House Committee on Government Reform and Oversight obtained from Mr. Livingstone and his handpicked detailee, army civilian investigator and political operative Anthony Marceca. The deposition of former White House counsel William Kennedy 3d adds to the concern. If the new administration attached much importance to security requirements for White House employment, it is not evident. Not only was Mr. Livingstone professionally unqualified for his job, but also his own background investigation raised questions regarding his suitability to fill such a sensitive position. Yet when FBI background investigations on White House employees arrived at the White House, they were adjudicated by Mr. Livingstone, of all people, according to his superior, Mr. Kennedy. An excerpt from Mr. Kennedy's June 18 deposition: "Mr. Livingstone reviewed a file and decided there was nothing wrong with it, you would never see it?' Mr. Kennedy: 'That's right.' "

It doesn't get any better with Anthony Marceca, the on-loan army civilian who improperly requisitioned and reviewed more than 700 FBI files. Mr. Marceca, it now turns out, was not retained at the White House after his six- month stint. Again from Mr. Kennedy's deposition: "Tony's background [investigation] had come in, and there were some problems revealed with it that made me think it might be better if he kind of went back to where he was." And Mr. Marceca did. But he returned to Mr. Livingstone's White House office long enough, reportedly, to gain unauthorized access to his own FBI file, which enabled him to sue two sources he believed provided negative testimony against him. What a pair.

The White House, for understandable reasons, prefers to divert attention from the files scandal to the Aldrich book, which contains angry and unsubstantiated charges against the first family and the White House staff, and apparently recklessly spreads its own untruths and half-baked, unchecked scurrilous rumors along with the rest of its message. The president and his friends are justified in being angry about this. But it is its own separate issue. The Aldrich book does not make the files case any better, does not resolve it and does not make it go away.

—THE WASHINGTON POST.

Other Comment

Help to Foil Counterfeiters

The United States should not have to stand alone in monitoring Beijing's efforts against counterfeiters. It should have help from the international community. Our other trade partners, especially in Europe, should apply more pressure and exercise greater vigilance to resolve the problem.

Until now, they have let the United States push ahead alone, and some have been quick to criticize Washington for threatening unilateral sanctions that might sour trade with China in general. This despite the fact that Beijing cannot be held accountable in other ways since it is not a member of the World Trade Organization.

— Los Angeles Times.

American Thoughts About Patriotism and Duty

By David S. Broder

WASHINGTON — In connection with America's Independence Day this Thursday, I have two books to recommend: Both of them will deepen readers' appreciation of the country, its history and its people.

The first, published last year, is "The Nightingale's Song" by Robert Timberg, a first-class journalist at The Sun in Baltimore. It is the story of five men whose lives, like the author's, have been decisively shaped by the Naval Academy and the Vietnam War.

Three of the five became famous, in different ways, because of the Iran-contra scandal: the former Reagan administration National Security Council officials Robert C. McFarlane, John Poindexter and Oliver L. North. The fourth is the mercurial James H. Webb Jr., novelist and onetime Navy secretary. And the fifth is John S. McCain 3d, a Vietnam prisoner of war and now senator from Arizona.

"The five major characters in this book," Mr. Timberg writes, "display vast differences in personality and style, but some remarkably similar strains as well. In a way, though none would be comfortable with this characterization, they are secret sharers, men whose experiences at Annapolis and during the Vietnam War and its aftermath illuminate a generation, or a portion of a generation — those who went. Each in his own way stands as a flesh-and-blood repository of that generation's anguish and sense of betrayal.

"Whatever they later became — hero, hot dog, hustler or zealot — they were for a time among the best and the brightest this nation had to offer. And in their formative years, at Annapolis and during the Vietnam era, they shared a seemingly unassailable certainty. They believed in America."

What Mr. Timberg has done in this remarkable book is to provide, in the guise of five vivid, interconnected biographies, a contemporary reflection on the meaning, and limits, of patriotism. I guarantee that you will not think of these men — or of that powerful abstraction, patriotism, which drove them — in the same way again.

That John McCain could endure what Mr. Timberg describes in awful detail and emerge so unembittered that he has become perhaps the most effective American advocate of improved relations with Vietnam is a tribute to him, and to the American spirit.

The other book, published this year, is "Arguing About Slavery," by William Lee Miller of the University of Virginia. It is the story of the debates in Congress, three decades before the Civil War, about the terrible institution whose legacy still blights the country.

It is a tale that Mr. Miller tells so dramatically that you can believe his statement that his research was pointed toward a different subject, but that "when I came across this one, it grabbed me by the collar, threw me upon the floor, sat upon my chest and insisted on being told."

You will, I believe, revel in Mr. Miller's telling of the tale. His hero — as unlikely as any of the five Mr. Timberg had — is John Quincy Adams, who late in life, after his presidency, returned to Congress and there led the forces condemning slavery with extraordinary courage and skill.

But, just as patriotism is the larger theme of Mr. Timberg's book, Mr. Miller's is a reflection on a topic at least as undervalued these days: representative government. Listen to his words:

"The forefathers of our forefathers gave a discriminating answer to the question about how a people shall be governed. Not by raw authority or command. Not by deference to inherited privilege. Not by the arm wrestling and bargaining of great chieftains. Not by blind custom and inertia and impulse. They shall be governed instead by a debating society of their own choosing. They shall be governed by themselves — "self-government" — by the instrument of their chosen representatives. That is to say also that they shall be governed by deliberation — by mutual argument and persuasion."

That fact, which Americans are so prone to take for granted, was of enormous consequence in the 1830s, even though the debates in Congress did not prevent recourse to arms in the Civil War. But that is the only time in 207 years under the U.S. Constitution that Americans have fought each other.

It is of enormous importance today that the United States has in Congress, with all its faults, a genuine alternative to fighting over each cause which roils the nation.

Mr. Timberg and Mr. Miller have helped to celebrate the Fourth of July in the best way — by reflecting on the blessings and obligations of American citizenship.

The Washington Post.

Westerners Need to Reduce Their Reliance on Middle East Oil

By Thomas L. Friedman

WASHINGTON — The most striking thing about the response of the Group of Seven leaders to the latest bombing in Saudi Arabia was the decision they didn't take.

Yes, they called for an unstinting effort to track down and punish the perpetrators, and that is essential. But an equally obvious response didn't seem to occur to them — that the Western industrial democracies should reduce their energy consumption and reliance on imported Middle East oil, which would be healthy for their economies and for the environment, and which would make it so that every bomb which goes off in Saudi Arabia does not become a world historical event.

The absence of such a recommendation from the Group of Seven is all the more striking because the very reason the group was founded was to deal with the economic fallout and currency disruptions set off by the 1973 oil shock.

In a way, it is a signal of the Group of Seven's ultimate irrelevance. It has forgotten what it was founded to do.

There was a revealing headline in the Financial Times last week from the Lyons summit. It blared: "G-7 to Prepare Anti-Terrorism Measures." It was like reading "World Renowned Chefs to Fix Plumbing." It is not exactly their specialty.

But the indifference of the leaders to oil conservation is typical of the mood these days, certainly in the United States. America responded to the 1973-1979 oil crises by raising taxes on gasoline to reduce consumption. Now it is lowering them.

It responded to the 1973-1979 crises by shrinking the size of automobiles; now it is upsizing them. It responded to the 1973-1979 crises by lowering the speed limits; now it is raising them.

To put it in numerical terms, before 1979 the United States was importing about 45 percent of its oil. After 1979, as conservation really kicked in, oil imports fell to 32 percent by 1985. Since then, imports have steadily crept up, topping 50 percent last year.

It is as though 1973-1979 never happened, and for a lot of people it didn't.

Robert Hormats, the Goldman Sachs international economics expert, told me that he was called the other day by a television network to comment on the Saudi bombing, and when the young woman booking him for the show asked what he thought, he began talking about the potential for another oil shock.

"Oh yeah," the young woman responded, "my mom told me there once were gasoline lines." Ancient history.

What is sad is that technological improvements in the last decade have greatly expanded non-OPEC and non-Middle Eastern oil production, creating a much greater opportunity for the United States and others to become less dependent on Gulf crude — if we were more conservation minded.

One innovation, called three-dimensional seismic exploration, is like a Magnetic Resonance Imaging scanner. It has given oil companies a look at the subsurface of the earth, in a way that has allowed them to find pockets of oil in places they never could see into before.

The other important innovation has been the ability to install offshore oil drilling equipment on floating platforms anchored with cables to the sea bottom, instead of putting the drills on huge, fixed steel towers that have to be built from the sea bottom to the surface. The new system is cheaper, because it requires less steel, and also allows for easy drilling farther out to sea. That means more oil at lower costs.

It is these innovations that have kept oil prices stable, at between $15 and $20 a barrel, for the past decade, despite global demand that is growing at 2 percent per annum.

But ultimately oil is a finite, dwindling resource, and with China becoming more oil-thirsty each year, sooner or later the market is going to get out of balance again.

Instead of taking advantage of this current window of opportunity, by slowly intensifying conservation measures, America is instead locking itself back into excessive consumption patterns and wasteful infrastructure that will make it more, not less, dependent on Middle East oil by the year 2010.

Make no mistake, Saudi Arabia has been a loyal and important ally of the United States. America should not abandon it now just because a few fringe groups try to drive the United States out. But much of what evolves in Saudi Arabia over the next decade will be out of American control.

What is in America's control is to make itself less vulnerable to changes in that desert kingdom, which is far, far away, and about which Americans understand very, very little.

The New York Times.

Find the Bombers, Then Get Serious About the Saudi Linkup

By Jim Hoagland

WASHINGTON — The initial American response to the terror bombing that killed 19 U.S. airmen in Saudi Arabia has been to mourn and to hang tough. President Bill Clinton hit the right, necessary note by immediately vowing that America would not weaken its military presence in the Gulf out of fear.

But during this week's celebration of its 220th Independence Day, America needs to make another, longer-term vow as well: to remove the national dependence on imported oil that helped put those airmen in harm's way in the first place.

The slain airmen were not there only on some abstract, charitable mission to contain Saddam Hussein's predatory Iraqi army and protect the Saudi monarchy. They were also protecting America's drug-like reliance on cheap energy that pours out of oil taps of the Middle East.

In choosing to station combat aircraft and about 5,000 troops in the Gulf to protect the world's most important oil fields, the United States has also chosen to involve itself in the region's murderous and tangled politics. Because of the way it lives now, it has given itself little choice.

The list of people who need to be asked if they did everything they could to prevent the truck bomb assassinations does not stop with the base commander in Dhahran, the brass at the Pentagon and Clinton cabinet officials. In a more general sense, the list should also include every American citizen.

And the honest answer in most cases is: No, we did not do everything we could have. We refused to get serious about developing national energy alternatives to cheap oil. As a nation, we rebelled against higher energy taxes and pricing oil products to discourage their waste and misuse. After brief spells of panic in 1973 and 1979, we continued to deepen America's dependence on imported Middle Eastern oil.

National discussion of an energy policy today consists of Bob Dole proposing a gas tax cut of 4.3 cents a gallon (at a time when he claims that he wants to erase America's budget deficits) and Bill Clinton saying that's fine by him.

The politicians indulge the electorate rather than making an appeal to the tradition of independence and sacrifice that the Fourth of July symbolizes. The last president who did make that appeal, and made energy policy a keystone of his government, was the one-term Democrat Jimmy Carter.

This is not a partisan issue. On Nov. 7, 1973, no less a Republican than Richard Nixon, responding to the Arab oil embargo, called on America to pursue "Project Independence" as it had pursued the Apollo and Manhattan projects. "Let us pledge that by 1980, under Project Independence, we shall be able to meet America's energy needs from America's own energy resources."

In 1973, America consumed 17.3 million barrels of oil a day, importing 6.2 million, or 35 percent; one out of every 10 imported barrels came from Saudi Arabia. By 1980, consumption and import patterns had not changed.

Last year Americans used 17.7 million barrels a day. Imports rose to 8.8 million — half of consumption. Saudi Arabia accounted for 15 percent of U.S. imports, and 86 percent of all U.S. imports from the Gulf.

The small rise in total U.S. consumption over 22 years shows that big strides have been made in energy conservation. Since President Nixon's speech, markets have been in glut more often than in shortage. Oil companies and others use the same statistics I cite to argue that Mr. Nixon and Mr. Carter were wrong: There has always been and always will be cheap oil available for Americans. Relax.

But the death of the 19 airmen at Dhahran testifies to the real cost that Americans pay for continuing to rely so heavily on energy supplies that can be disrupted at the drop of a crown, or the rise of a madman.

Oil is not the only reason Americans are in the Gulf for the foreseeable future. Had George Bush listened to those who said he should not take on Iraq frontally and immediately, Saddam today would have a sophisticated nuclear, chemical and biological warfare capability at his fingertips.

That was not obvious at the time to the American public (or the chairman of the Joint Chiefs of Staff). Saddam's threat to Saudi oil fields was. It triggered the significant escalation of stationed American troops in the Gulf that has apparently enraged Saddam, Saudi domestic extremists or whoever set off that truck bomb.

America's first task is to work with the Saudis to find the bombers and punish them. But it is also time for Americans to get serious about alternatives to cheap Middle East oil, and to depending on high-visibility, high-vulnerability military bases on inhospitable soil.

The Washington Post.

Trouble Ahead in Hong Kong?

By George Hicks

HONG KONG — China's summary ejection of eight Hong Kong Chinese politicians from Beijing on Monday was entirely predictable. The eight, led by a Democratic Party legislator, Andrew Cheng, had arrived at the Beijing airport carrying a petition signed by 60,000 Hong Kong people asking China to jettison its plan to appoint a provisional legislature to replace the elected Legislative Council when Hong Kong comes under mainland rule next July 1.

With less than a year left to the handover, there is no longer any hopeful talk in Hong Kong about "one country, two systems" or "50 years, no change." Such slogans are rightly seen as quaint anachronisms, buried in advance of their death that will come with the formal start of China's rule.

Will the departure of Britain and the arrival of China be marred by violence? The omens are not encouraging. A crucial flashpoint is Beijing's decision to immediately dissolve Hong Kong's legislature and replace it with an appointed body of its own choosing.

A clash between the popularly elected representatives of the Hong Kong people and the overwhelming military might of China could occur hours after the takeover. The elected legislators, led by Martin Lee, head of the Democratic Party of Hong Kong, are expected to chain themselves to their chairs and will have to be evicted from the chamber.

Thousands of their supporters are likely to jam the road outside the chamber and chant pro-democracy, anti-China slogans. Beijing would respond to such a situation with the only method it knows, repression.

Most people in Hong Kong will probably not put their lives on the line for abstractions such as democracy or human rights. But a minority will not be cowed in the fight to preserve the territory's freedoms and cherished lifestyle.

China has made plain that whatever opposition it encounters, many laws in Hong Kong will be changed, the government will be reorganized, the news media will be controlled and "unpatriotic" judges will be dismissed. From Beijing's perspective, the preservation of human rights in Hong Kong is a threat because dangerous ideas about individual liberties and political democracy could infect the mainland and endanger the monopoly grip on power of the Chinese Communist Party.

The Democratic Party in Hong Kong and like-minded independents were shown in the last elections to have the overwhelming support of the people. China's first and most pressing problem will be how to neutralize the influence of popular and charismatic figures like Martin Lee, Szeto Wah, Jimmy Lai, Christine Loh and Emily Lau.

Such leaders cannot be marginalized by simple gerrymandering of the electorate or control of the news media. From Beijing's perspective, they will have to be silenced.

If Hong Kong democrats are rounded up and flown into exile, or detained indefinitely and perhaps subjected to brutal treatment, it will be a public relations disaster for China and will damage business confidence in Hong Kong. Rather than a ripe plum, the territory would prove a poisoned fruit.

The handover of 6 million people who enjoy a wide range of civil liberties to a country with one of the world's worst human rights records is a disgrace to the international community. It may also prove to be a political and economic watershed not only for China but for the region as a whole, which will have to live under China's giant autocratic shadow.

The writer, author of several books on Asia, contributed this comment to the International Herald Tribune.

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IN OUR PAGES: 100, 75 AND 50 YEARS AGO

1896: Formosa Alert

NEW YORK — According to advices received in Vancouver, British Columbia, by the last mail steamer from Japan, the latter Power has received a warning from Russia to the effect that the Japanese troops must retire from the island of Formosa. A large Russian army, 100,000 strong, is said to be massing at Vladivostok, and a powerful squadron is ready to co-operate with it.

1921: Fourth of July

PARIS — On July 4, 1776, the first of the two great Republics of the world which have endured drew its initial breath. France blessed the birth and gave of her blood that it might live. In the century that ensued, the elder nation stood forth as the second mighty power whose ideal of government was the maximum of human liberty. Such a bond no strain has broken, and when the World War came, France and the United States sealed the eternal oneness of their ideal with their children's blood. To the American in France, then, the Fourth of July becomes a day of double sacredness.

1946: 'Free' Trieste

PARIS — The United States, Great Britain, France and the Soviet Union finally reached agreement yesterday [July 3] on the future of Trieste and the disposition of Italian colonies. The agreement was based on a declaration prepared by U.S. Secretary of State James Byrnes and Senator H. Vandenberg, one of his Congressional advisers. It provides for an internationalized Trieste operating under a statute to be drawn up by the 21 nations attending the peace conference and living under the authority of the Security Council. Officially internationalized, Trieste will be called a "free territory."

OPINION/LETTERS

The Philippines at 50: New Hope of Prosperity

By Denis Warner

MELBOURNE — For a few seconds, the huge crowd filling Luneta Park in central Manila fell silent. Then a great roar of applause erupted as President Manuel Roxas tugged a cord that unfurled the red, blue and white-triangled flag of the Philippines and sent it fluttering from a masthead. It was 9:17 A.M. on July 4, 1946. The Philippines had ceased to be a colony of the United States.

General Douglas MacArthur, who had made a second return, was in Manila to receive the thanks of the people and hear his former aide's moving inaugural address. "From this day forward, our international responsibility is absolute," said President Roxas. "As we are masters of our destiny, so too must we bear all the consequences of our actions."

Prophetic words. But on that Fourth of July, Filipinos were overjoyed that 400 years of colonial domination, first by Spain and then the United States, had ended.

For the rest of Asia, the message was clear: The colonial era was over. The United States had given a lead in the Philippines that the European imperial powers would soon be forced to follow. Like the Spaniards, Portuguese and Germans before them, the British (in Borneo, Burma, India, Malaya, and Singapore), the Dutch (in Indonesia) and the French (in Cambodia, Laos and Vietnam) were in retreat.

The British went gracefully and, especially in Singapore and Malaya, helpfully. The French and the Dutch chose to resist the irresistible demands for independence — and paid a heavy penalty.

Despite American support, the Philippines faced a difficult post-colonial future. An estimated 1 million Filipinos died under the Japanese from 1941 to 1945, at least 50,000 of them massacred in Manila in the days before General MacArthur's forces liberated the city.

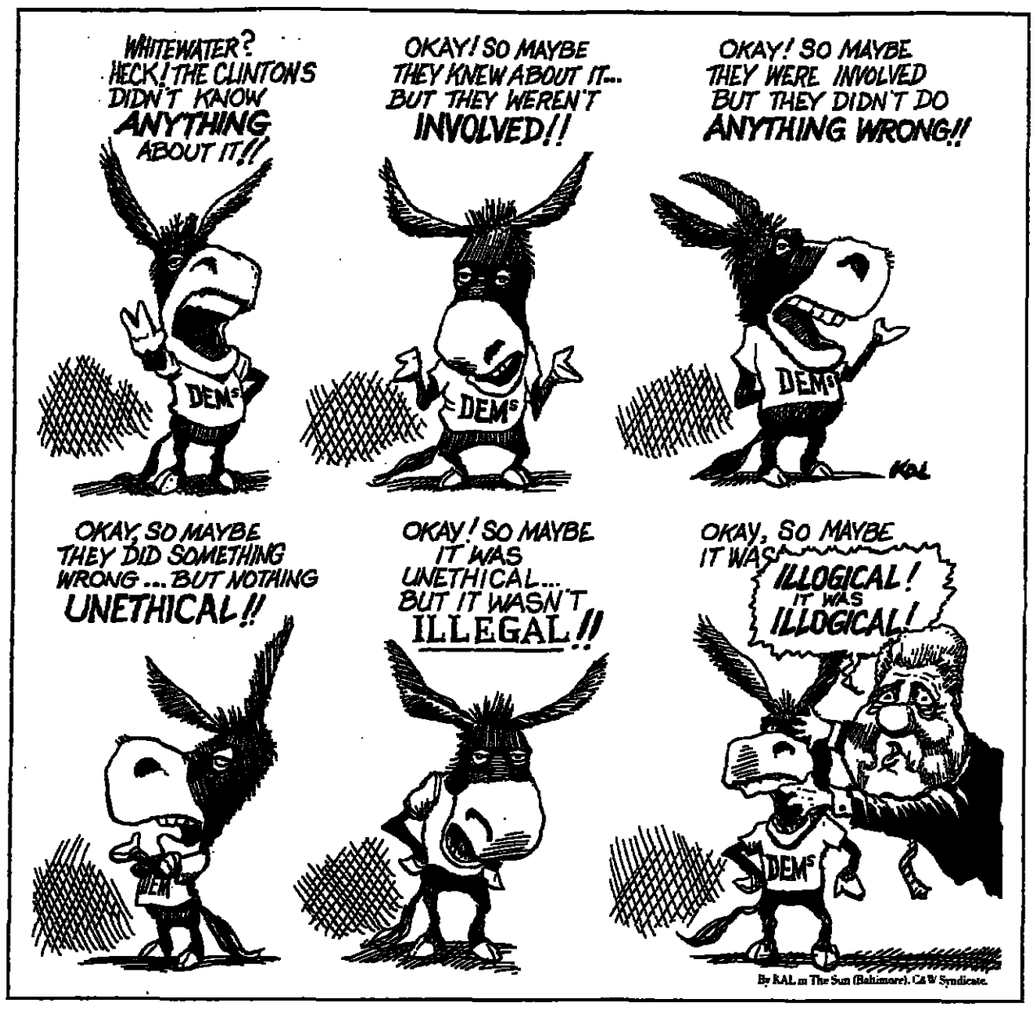
Those who survived to see independence had to endure extreme poverty, hardship and violence. The economy was crippled, with industry destroyed and agriculture in ruins. Communist-led guerillas who had fought against the Japanese now turned against the Roxas government. Without aid from the United States, the situation would have been hopeless.

Recovery from wartime damage was painfully slow and hampered for many years by Communist insurgency and the Muslim secessionist movement in the far south. From Spain, the Philippines inherited an impressive culture and the Catholic Church, but also a feudal land system and a glaring gap between rich and poor that is still an underlying cause of much of the country's unrest. With the church strongly opposed to birth control, the population almost quadrupled in 50 years.

The advent of Ramon Magsaysay, first as defense secretary and later as president, brought stability to the Philippines in the mid-1950's. But after Mr. Magsaysay's untimely death in a plane crash in 1957 came years of stagnation and then the rule of Ferdinand Marcos, which was disastrous not only for its cronyism, corruption and waste but also the bitter divisions it created.

Today, with visible signs of progress in many parts of the Philippines, there is at last grounds for optimism that the country may be on the way to joining the growing band of East Asian economic tigers, thus surmounting all the difficulties that beset it when President Roxas hoisted the flag of independence 50 years ago.

The writer, who has reported on major events in Asia since World War II, contributed this comment to the International Herald Tribune.



LETTERS TO THE EDITOR

Expanding NATO

Regarding "Enlarge NATO? Look Who's Pushing a Bad Idea" (Opinion, June 10) by Thomas L. Friedman:

To be sure, expanding NATO to include Poland, Hungary, the Czech Republic (and perhaps other former East-bloc countries) might well be interpreted as a threat by a Russia in transition. But there is an alternative.

I have just spent three years in Romania, where market liberalization is proceeding at a deliberate snail's pace because people are so concerned about the possibility of a reversion to communism in Russia that they fear they'll have to recreate all the paraphernalia of Communist controls if they abandon 50 years of autocratic government prematurely.

The notion most heard in Eastern Europe is, "Why not offer Russia — with the least possible delay — membership in the NATO Council, though without participation in the NATO Command Structure?" This would be akin to the position France held from De Gaulle's withdrawal from the Command Structure until the recent NATO summit meeting in which President Jacques Chirac rejoined the military side of NATO. Early nominal membership of Russia in NATO, think the people in Eastern Europe I have talked to, would instill far greater confidence in a secure future than their own participation in the NATO "friendship" program that most of them are being urged to join.

Most people seem to have forgotten that NATO has two dimensions. Militarily, yes, its members are solemnly pledged to come to the assistance of any member threatened by an outside force. But on the political side, it is the only forum bridging the North Atlantic.

Some NATO members are understandably reluctant to take on a pledge to come to the defense of Russia or any of its former satellites, and until we've had time to evaluate the sincerity and permanence of their market and political reforms, membership in the NATO political Council might be the best possible prescription to tie Russia solidly to the United States, Canada and Western Europe.

That would provide a much needed vouchsafe of Western confidence in the good intentions of post-Communist Russia and a voice in debates over NATO policy, building the morale of Russians and assuring them that they had adopted the most worthwhile course. It would also provide a powerful incentive for them to press forward with their reform programs.

Such association would satisfy a good deal of Russia's desire for acceptance and yearning still to be recognized by the rest of the world as a great power (surely the United States can afford to go along with this generous fiction), while providing significant ballast to help avoid adventuring by a future ultranationalist.

DAVID B. TIMMINS.
Geneva.

NHK's Status

Regarding "Softbank Unveils Japan TV Deal With News Corp." (June 21):

The article incorrectly characterizes NHK as "Japan's state-owned broadcaster." In fact, NHK is Japan's sole *public* broadcaster.

NHK is independent of both government and corporate sponsorship and is financially supported by contracts with television viewers in Japan.

YOSHIHIKO OGAKI.
Tokyo.

The writer is deputy director of NHK's public relations bureau.

Untrusted Trusteeships

Regarding "Trusteeship Is the Solution to Much of Africa" (Opinion, May 25) by William Pfaff:

It's mind-boggling to think that at the end of the 20th century someone would be calling for the return of colonialism. The problem with Mr. Pfaff's argument is that the colonizers never left Africa— they have been there and are still there in many different guises, the most blatant of which was apartheid. And there remain the large multinational corporations that have tremendous influence in some countries.

For decades, Western countries have propped up and installed corrupt ruthless dictators, and used African countries as pawns in their Cold War games. They have not hesitated to intervene directly and change the course of events when it was in their interests.

France, for example, has intervened, militarily or financially, in 17 African nations, from the Comoros to Togo, over the last five years alone. France's recent operation in the Central African Republic was to preserve democracy, but in Algeria a few years earlier France did exactly the opposite and intervened against democracy.

One can only conclude from this that France acts in its own interests and not in those of the African people. So why when Mr. Pfaff's trusteeship is set up would Western nations act in Africa's interests?

ANAS AYOUB.
London.

Quasi-Classic

Regarding "Now From Disney: New Improved Culture," (June 26):

This amusing article compares the Disney version of "The Hunchback of Notre Dame" unfavorably with the 1940 version starring Charles Laughton. However, the writer forgets that the Laughton version was given a Hollywood "happy" ending in which Esmeralda is united with her lover Phoebus and Quasimodo seems slated to be best man at their wedding! Sugarcoating the classics is nothing new.

WILLIAM McLEESE.
Brussels.

Letters intended for publication should be addressed "Letters to the Editor" and contain the writer's signature, name and full address. Letters should be brief and are subject to editing. We cannot be responsible for the return of unsolicited manuscripts.

For a Refugee, July 4th Has Special Meaning

By Sichan Siv

WASHINGTON — As the United States celebrates its 220th birthday, I remember my first Fourth of July, in Vermont 20 years ago. Since then, every Fourth of July has been for me a time to reflect on how fortunate

MEANWHILE

Americans are, living in a country where people have the right to dream and the opportunity to make their dreams come true.

Twenty years ago, I had just arrived in the United States from Cambodia via Thailand. After the Khmer Rouge captured Phnom Penh in April 1975, my mother, brother, older sister and their families were all murdered.

I became a prisoner in my own country, along with millions of other Cambodians. Force-marched into the countryside by the Khmer Rouge, I toiled 18 hours a day in labor camps under the scorching sun with only one meager meal a day.

Death — from exhaustion, starvation or illness, or from making simple mistakes — was a constant. What gave me hope amid great despair were the broadcasts from the Voice of America that I listened to secretly.

I was one of the lucky ones who managed to escape the Cambodian killing fields. After three months in a Thai jail, then a refugee camp and finally a Buddhist temple, I was on my way to start a new life.

Shortly before boarding the plane in Bangkok, I was given a plastic bag and told by an American official: "This is the most important bag you will ever carry." It contained the official travel documents that allowed me to resettle in the United States as a refugee. The bag also contained a vital piece of information: the address of my sponsors, Nancy and Robert Charles of Wallingford, Connecticut.

On the flight over the United States, I saw an incredibly beautiful country. No burned-out buildings. No abandoned towns or villages. No people in black pajamas working under the guard of teenage soldiers who had the power of life and death over ordinary citizens. Hardly able to believe my good fortune, I took a deep breath and said to myself: "This is my new country."

Despite the kindness of the Charleses and other friends, the adjustment was a challenge. Life in the United States was very different from Cambodia.

My first boss in America, the supervisor at Young's orchard where I worked as an apple picker, was Bill Carr. He remembers me eating enough apples to last a lifetime. He also remembers how I hated being called a Chinaman by my fellow workers from Jamaica. I protested that I was Cambodian, but they responded that all Asians looked the same.

To make a living, I also cooked hamburgers in Connecticut and drove a taxi in New York City. I just kept doing whatever came my way.

My big break came in February 1989. I had been a volunteer in George Bush's presidential election campaign and was one of the lucky few to be selected to work for him at the White House.

When I returned to Cambodia for the first time, in March 1992, it was as part of an official U.S. delegation. I had been a member of Secretary of State James Baker's delegation to the Paris peace conference on Cambodia in August 1989. It took us two years, two months and 22 days to get an agreement. In October 1991, I was sitting behind Mr. Baker when he signed the accord. After he finished, he gave me the pen.

Recently, I returned to Wallingford with my wife,

'This is my new country,' I told myself, hardly believing my luck.

Martha, to visit the Charleses. Not much has changed in the town. The post office, a bank where I received my first passbook, the library where I had my first check-out card, and the fire station, all remain the same.

This will be my 20th Fourth of July. My wife and I will be with friends in Washington watching the fireworks and celebrating the blessings of America — despite its problems and shortcomings.

But I will always remember my first Fourth of July in Vermont when Nancy and Robert Charles included me on their vacation. We watched the parade it Jeffersonville. I can still see the little girl, dressed as the Statue of Liberty, in a small decorated wagon being pulled by a golden retriever. I again watch the war veterans with their medals.

I recall the bands, the flags and the joyful mood. I remember saying to myself: "America is simply beautiful."

The writer, who served in the Bush administration as deputy assistant to the president for public liaison and senior adviser to the U.S. delegation to the Paris peace conference, contributed this comment to the International Herald Tribune.

BOOKS

SHALOM, FRIEND: The Life & Legacy of Yitzhak Rabin

By the Jerusalem Report Staff. 314 pages $24.95. Newmarket.

IN THE NAME OF SORROW AND HOPE

By Noa Ben Artzi-Pelossof. 181 pages. $21. Knopf.

Reviewed by
Glenn Frankel

IN the brief, turbulent history of modern Israel, no one towers above Yitzhak Rabin. Born when Palestine was under British mandatory rule, he came of age with the Jewish state, enlisting in the young Israeli Army and eventually becoming its chief of staff, then serving as ambassador to the United States, prime minister (twice) and defense minister (also twice). He guided the army to its lightning victory in the 1967 Six Day War, oversaw the heroic rescue at Entebbe and led the country to its historic and dramatic accord with the Palestinians. While founding father David Ben-Gurion was the architect of Israel's birth, Rabin was the author of its maturity as a nation.

Yet Rabin also possessed extraordinary flaws. Angry and haughty, brittle and brutal, proud and impatient, he sleepwalked his way through a disastrous first term as prime minister in the 1970s, then as defense minister a decade later devised the infamous "break their bones" policy that proved both a political and public relations catastrophe during the early days of Palestinian uprising. His mistakes were many and memorable, as he himself sometimes acknowledged. His assassination has elevated him to the ranks of sainthood — a position that Rabin himself, the ultimate cold-eyed skeptic, would no doubt find vastly amusing.

Such a life deserves a full-scale, full-blooded biography, and in time one likely will arrive. Meanwhile, less than six months after his death come two books that ponder this deep but difficult subject from diametrically different angles. "Shalom, Friend," by the editors and writers of the Jerusalem Report magazine, attempts to sum up Rabin's career and his tragic death from a sympathetic but dispassionate perspective, while "In the Name of Sorrow and Hope" is a cry from the heart by the granddaughter who moved television audiences around the world with her tear-stained address on the day of his funeral. Each book seeks to capture both the man and the legend. Each falls short.

With the venerable Jerusalem Post seized by a vituperative and tightfisted band of hard-liners, the Jerusalem Report has emerged as Israel's most reliable English-language news publication. Emanating every two weeks from Israel's capital, the Report is steadfastly authoritative and evenhanded. It boasts an indefatigable editor in Hirsh Goodman, the country's wittiest and most combative English-language columnist in Zeev Chafets, and a host of fine journalistic talents.

Unfortunately, "Shalom, Friend" does not quite live up to the Report's high standards. There is no muscle tone to the prose. Information is presented in an unadorned, just-the-facts style that is palatable in the magazine's 2,000-word essays but becomes flat and ponderous in a 300-page book.

Noa Ben Artzi-Pelossof's slim book suffers from the opposite affliction: altogether too much emotion and not enough information about the grandfather she describes as "my guide, my mentor, my model." Her purpose, she writes, is to capture the Rabin no one else knew: "Now that he has gone, this book is also my way of sharing him with the world." This is an honorable goal. Rabin was a public introvert who tried (but often failed) to hide his true feelings. But a reader has to search mightily amid the emotionalism for an occasional insight into the man and the society whence he sprang.

Glenn Frankel is on the staff of The Washington Post.

BRIDGE

By Alan Truscott

AT the International Team Trials, to determine the American team in the world championships in October in Greece, the top seeded team was headed by Nick Nickell, and included Dick Freeman, Jeff Meckstroth, Eric Rodwell, Bob Wolff and Bob Hamman.

The Nickell team had won the Bermuda Bowl eight months ago in Beijing, but here they faced elimination. After 75 deals of a scheduled 120 in the semifinal, they trailed by 94 imps gainst Larry Robbin, Gary Cohler, Jerry Goldfein, Gerald Caravelli, Jack Oest and Steve Garner.

The Robbins team gained 47 imps in 15 deals, one of which is in the diagram. Wolff as East opened two clubs, a natural bid with limited values, and the bidding reached the five-level. He bid five no-trump to show a good hand, and his partner, Hamman, doubled six spades.

The lead was crucial. If Hamman had led a diamond, it would have been all over. But he made the normal lead of a club and Robbins as South had a chance. He won with the club ace in dummy, led to the spade ace and cashed the heart ace. He concluded that Wolff was likely to have the heart queen, so he led to dummy's king, ruffed a heart and was rewarded. Dummy's jack was established, and a club ruff permitted him to lead that card and discard his diamond loser.

Making the doubled slam gained 14 imps. In the replay, the contract was five spades, making six.

NORTH
♠ 8 7 6
♡ K J 8 5
◇ Q 7 6 5 3
♣ A

WEST
♠ K 2
♡ 10 4 3 2
◇ J 4 2
♣ K 9 4 2

EAST
♠ —
♡ Q 7 6
◇ A K 10 9
♣ Q J 10 8 7 6

SOUTH
♠ A Q J 10 9 5 4 3
♡ A 9
◇ 8
♣ 5 3

Both sides were vulnerable. The bidding:

East	South	West	North
2♣	4♠	5♣	5♠
5 N.T.	6♠	Dbl.	Pass
Pass	Pass		

West led the club two.

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THE WORLD'S DAILY NEWSPAPER

HEALTH/SCIENCE

Moles and Skin Cancer Risks

By Jane E. Brody
New York Times Service

NEW YORK — Moles: we all have them. Some of us have only one or two, while others have dozens, even 100 or more. Caucasian men and women generally have 10 to 40 — an average of 24 — of the pigmented spots on their bodies.

This year, about 19,000 of those spots will be diagnosed as a malignant melanoma, a potentially lethal skin cancer that is increasing at an epidemic rate, faster than any other cancer.

These 19,000 cases represent about half the 38,300 melanomas expected to be detected in Americans this year. A recent survey of 2,628 dermatologists indicated that there might actually be nearly 80,000 new cases of melanoma in the United States alone each year.

From the early 1960s to the early 1990s, the melanoma death rate increased by 36 percent in women and by 107 percent in men and is still growing. Early detection through examination of suspicious moles remains the best hope for stemming this trend.

Fair-skinned, blond, blue-eyed men and women are especially at risk for melanoma, as well as for superficial skin cancers. Blacks, people of Hispanic descent and other dark-skinned people also have moles, but far fewer than Caucasians, and their risk of developing melanoma is also much lower.

Dr. Richard W. Sagebiel, a dermatologist affiliated with the University of California at San Francisco, has calculated that the chance of any one mole progressing to cancer is about one in 200,000. Paying attention to your moles and noting any significant changes in size, shape or color is the only way to catch and cure this cancer before it spreads. Unlike other cancers that are hidden inside the body, melanoma nearly always occurs on the body's surface, where it can be detected and treated before it is too late.

The only way you are likely to know if one of your moles is undergoing a change is to check your body on a regular basis, at least once every few months. Moles are small, dark, benign collections of pigmented cells that usually appear on the surface of the skin. Some are flat, and others are raised. Some are smooth, others wrinkled. Some are hairy, others not. They vary in color, size and shape. Sometimes moles are present at birth, most appear by early adulthood and occasionally people develop additional moles later in life.

THE overwhelming majority of moles stay just as they were when you first noticed them. Nothing needs to be done about these unless you are distressed by their size or location. It is only those moles that start to change that require medical attention.

A mole may change in size, shape, color or elevation, or it may become scaly or itchy or start to bleed. Any such change should prompt a visit to a dermatologist or skin cancer specialist for an examination and a biopsy. Even if you do not think a mole has changed, if a doctor considers its appearance suspicious, removal and biopsy are the wisest course.

Moles that change are said to be "dysplastic," the medical term for growing abnormally. Dysplastic moles, or dysplastic nevi as they are called medically, occur in about 5 percent of the population, most often in people who have an abundance of moles — 100 or more. Such people tend to acquire new moles in midlife, whereas most people get no further moles after about the age of 40.

The American Cancer Society and the Skin Cancer Foundation together devised an "ABCD" rule to help people tell the difference between an ordinary benign mole and one that is abnormal and in need of medical attention.

"A" stands for asymmetry. The two halves of a dysplastic mole do not match.

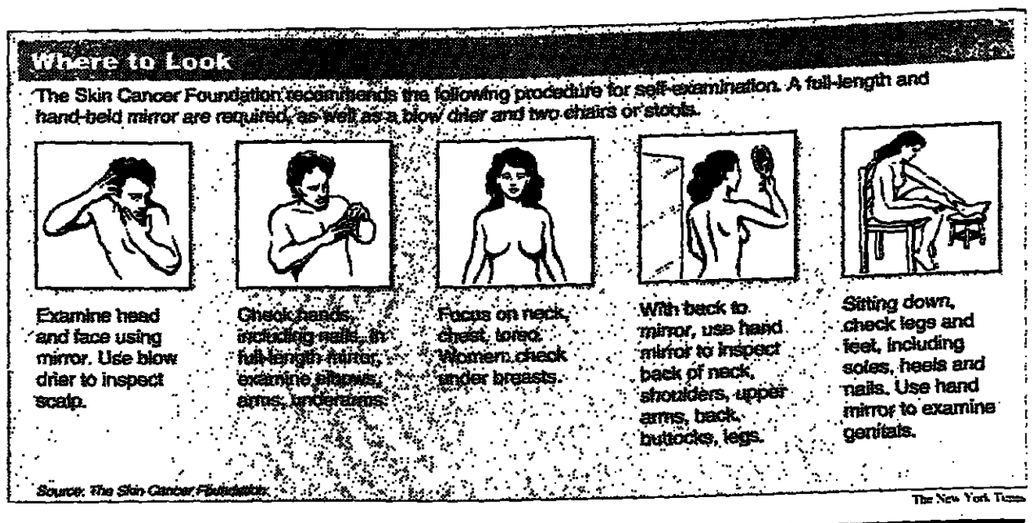
"B" means border. The edges of a dysplastic mole may be irregular — ragged, notched or blurred.

"C" is for color. A dysplastic mole may have differing shades of tan, brown or black and may sometimes have patches of red, white or blue.

"D" stands for diameter. A mole that is more than a quarter of an inch in diameter or that is increasing in size warrants a medical examination.

To this list, Sagebiel adds an "E" for elevation. A mole that becomes raised or more raised than it had been is considered suspicious.

Moles that a child is born with, those that arise after age 40 and those that occur around the nails or the genitals should also be watched by a doctor.



Clues to Sudden Infant Death

By Sally Squires
Washington Post Service

WASHINGTON — The way parents put their babies to bed is a factor in sudden infant death syndrome, but there are other causes and the condition remains deeply mysterious, scientists say.

U.S. officials say that fatalities from the syndrome, known as SIDS, fell 30 percent from 1993 to 1995 in a trend attributed to a public health campaign designed to get parents to have babies sleep on their backs and not their stomachs.

After the figures were presented at the Fourth SIDS International Conference in Bethesda, Maryland, researchers and public health officials were quick to note that sleeping position is a factor only in some cases. "I wish I could say that we had a clearer understanding of the other causes," said Marian Willinger, special assistant for SIDS at the National Institute of Child Health and Human Development. "It's really a difficult problem."

Sudden infant death syndrome strikes about 1 in every 1,000 babies born in the United States and is the leading cause of death in infants older than a month. But in some populations, including African Americans and Native Americans, incidence of SIDS cases runs at least two to three times higher than the national average.

For reasons not understood, the condition causes seemingly healthy infants to die. Ninety percent of victims are less than 6 months old and most are found dead after a nap or a night's sleep.

Researchers have long theorized about the causes of SIDS. Parental cigarette smoking, too much bedclothing, soft bedding, insufficient oxygen, sleep position, undetected infections, heart arrhythmias, problems with arousal, metabolic disorders as well as alcohol and drug use by mothers during pregnancy are among the causes under investigation.

Results from the latest studies presented last week suggest some tantalizing clues about SIDS. Dr. Bradley T. Thach and colleagues have found evidence of an alteration in brain stem function that may impair a baby's ability to rouse from sleep. In an arousal pattern that normally occurs over two to three seconds, the baby takes a deep breath and startles briefly, often jerking hands to the face and turning the head so that the airway is cleared. Then the baby goes back to sleep without awakening. But when there is an impairment in the brain stem, infants fail to go through this normal arousal pattern, Dr. Thach reported last week.

Parents' cigarette smoking is another factor that continues to be closely linked to SIDS in studies conducted by researchers in the United States, Europe, Britain, Australia and New Zealand. Goran Wennegren and his colleagues at the University of Göteborg in Sweden found that when mothers smoke, the risk of SIDS increases six-fold. These findings hold even when researchers account for low birthweight babies and low income levels — which are also linked to an increased risk of SIDS.

PUTTING babies on their sides to sleep is also emerging as riskier than once thought. The problem is that babies often roll from their sides onto their stomachs. Other environmental risk factors include the use of soft mattresses and bedding, so that sheepskins, bean bag pillows and water beds are also not recommended for babies.

Breast feeding may have a protective effect, even if mothers only do it for a short time. Reporting the latest results last week from the Chicago Infant Mortality Study, Fern R. Hauck and her colleagues found that even when they controlled for education levels and marital status, bottle-fed babies had three times the risk of SIDS as those nursed by their mothers.

Alcoholism Gene: Finding May Be Close

By Rick Weiss
Washington Post Service

WASHINGTON — Pity scientists who have taken on the task of finding a gene that leads to alcoholism. Every day they read the news: a gene found for breast cancer, a gene found for cystic fibrosis, a gene found for muscular dystrophy. But none for alcohol abuse.

The one promising finding a few years ago, suggesting that a faulty brain-protein gene predisposed some people to alcoholism, fell apart in follow-up studies. Although the disease is among the most prevalent and costly in the world, scientists have virtually no understanding of its molecular underpinnings and an imperfect knowledge of how to prevent or treat it.

That could change in the next year or so. An immense collaborative effort under way during the past seven years is on the verge of producing its first results: a map of genetic "hot spots" showing which regions within the 23 pairs of human chromosomes are linked to a propensity for alcohol abuse.

Preliminary findings were presented last week in Washington at a joint meeting of the Research Society on Alcoholism and the International Society for Biomedical Research on Alcoholism.

Discovery of one or more genes that contribute to the risk of alcoholism could bring many benefits, said Enoch Gordis, director of the National Institute on Alcohol Abuse and Alcoholism. Most promising, scientists could see what such a gene does in the body, then develop drugs that compensate for its detrimental effects.

The Collaborative Study on the Genetics of Alcoholism was created in 1989 by the institute on alcohol abuse, a division of the National Institutes of Health. Unlike previous studies, which have focused on specific genes whose known functions suggested they might be involved in addictive behaviors, the collaborative study was designed to be big enough and complex enough to scan every region of every chromosome for genes linked to the disorder.

IN contrast to inherited disorders where a single genetic mutation dooms a person to disease, alcoholism is clearly caused by a combination of many genes whose influence is modulated by various environmental and social factors. Moreover, there are several degrees and kinds of alcohol dependence. Any study that seeks to tease apart all those variables must be large, must include carefully selected families, and must collect extremely detailed genetic, physiological and behavioral information.

The $60-million study is based on a fairly simple principle: If a particular gene — or, more precisely, a variant of a gene — is associated with alcoholism, then affected members of a family should share that version of the gene more often than would be expected to occur by chance.

Human chromosomes carry about 80,000 genes, separated by apparently meaningless stretches of genetic material. As a first step, researchers selected several hundred of these variable "marker" regions, spaced approximately evenly along the chromosomes, and analyzed all of them in each participant.

Normally, scientists would expect a random distribution of marker variants among different individuals. But for a handful of markers, they found that alcoholics were far more likely to have a particular variant than nonalcoholics. Although the markers are not genes, the findings indicate that a gene in the vicinity of that marker may be responsible for the predisposition.

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ITALIAN MENSWEAR

Armani: All His Worlds on Stage

By Suzy Menkes
International Herald Tribune

FLORENCE — Frozen figures, perched on plinths like classical statues, displayed Giorgio Armani's sportswear. They came to life as tumbling, athletic bodies projected as video fragments on an ancient stone wall. Then the models were put to work — sitting in soft suits in a boardroom setting.

"I wanted to show the dream — my dreams — and then concretize it in reality," Armani said of the multimedia show of mime and tableaux vivants that closed the Italian menswear season.

Armani's surreal show, which contained a beach scene like a Salvador Dalí painting, was a potent symbol of fashion now, which is about image as much as substance — a fight for hearts and minds rather than a focus on clothes.

Pebble-beige sportswear, with sudden flashes of hot color, or cloud-gray raincoats, shown among spring saplings, were quintessential Armani. The designer has defined male dressing, which is why he was asked to be part of celebrations marking 25 years of the Pitti Uomo exhibition. The presentation, directed by Robert Wilson, showed family photos of Armani doing military service and and a self-congratulatory film of Armani-clad celebrities from Antonio Banderas through Sophia Loren.

Reviewing the clothes was not really the point, although fresh ideas included graphic squares on sports shirts. The show merged menswear for 1997 with archive women's clothes, and the effect was seamless because Armani is constant. He believes in clothes for the real world of work and leisure. The show was an homage to that vision.

The Armani look on parade during a show directed by Robert Wilson.

Other Italian designers, showing in Milan, made the show, not the clothes, the thing. Synchronized swimmers waving legs from under water and a "Jaws" scenario of a shark chasing a model adrift on a banana-shaped boat promoted Moschino as a wacky brand, while to suggest its signature modern romance, Romeo Gigli filled an abandoned Alfa Romeo factory with flower children.

Significantly, the two Milan shows that received ovations were the simplest: Gucci's sensual tailoring, with provocatively unbuttoned shirts and a designer G-string take on the male as sex object, and Missoni's rainbow coalition of knits, which are back at fashion's cutting edge. Prada, the quintessence of modern cool, just presented silhouettes and colors based on uniforms quietly in its showroom.

Gucci showed what is cool in tailoring. Designer Tom Ford sent out suits with slender jackets, often with double vents, and jeans-type pants hugging the thighs and stroking the leg down to suede desert boots or open sandals. With the silken suits in glacial colors went matching shirts and wide ties, or cobweb-fine shirts and knits that lightly veiled the torso above slender pants.

Ford did not show much range, but he has a sense of irony. This enables him to send out not only luxurious suedes and sleek short coats, but nude-colored swimshorts, loud ties with giant G motifs and models with rumpled hair and yellow wraparound glasses. And there was the thong — strung from a Gucci logo to give a whole new meaning to the word G-string.

PRADA had a graphic simplicity for crisp shapes in soft fabrics: an air-steward shirt with epaulets in jersey, woven flat-front pants and a square zippered Eisenhower jacket with ribbed-knit sleeves. Shirts and shorts might be crisscrossed with checks or striped with double lines, or made in solid service colors like blue, tan, rust red, and chocolate brown, which takes over from black. Miuccia Prada summed up her message when she said: "I believe in subtle changes for menswear — in proportion, colors and fabrics — as it has always been."

Rosita and Tai Missoni were moved to tears by the cheers that greeted oceanic patterns breaking over knits — waves of blue-green color, designs of starfish tentacles and ripples of blush pink like a sunset reflected on water. Some effects seemed inspired by nature, others were like optical computer graphics, but all were used on simple V-necked sweaters and cardigans, worn with chalk-white cotton trousers or slithering over patterned pants. The mood was slightly 1970s (Missoni's glory days), but freshened for the 1990s.

Sweater dressing is the big story from the Italian shows, which have softpedaled on suits. Fendi even sent out the knitted blazer as an evening look, alongside luxurious sweaters with geometric patterns.

Italian menswear has also embraced color — and Romeo Gigli does that with conviction. His slim suits came in spicy curry, mustard and lime or in Gigli's favorite old-master shades of old gold, verdigris and bronze. Shirts and ties were also lively in color and texture. But Gigli's clear focus was blurred for his lower priced G-Gigli line, where the models looked like hippies trying too hard to be hip.

At Moschino's swimming pool show, funky prints, fancy suits and racing-stripe sportswear paraded on a floating platform, whereas a more intimate presentation might have made a bigger splash.

The fashion crowd moves on Thursday to the Paris menswear shows, which are less about big business and more about fashion at the creative cutting edge.

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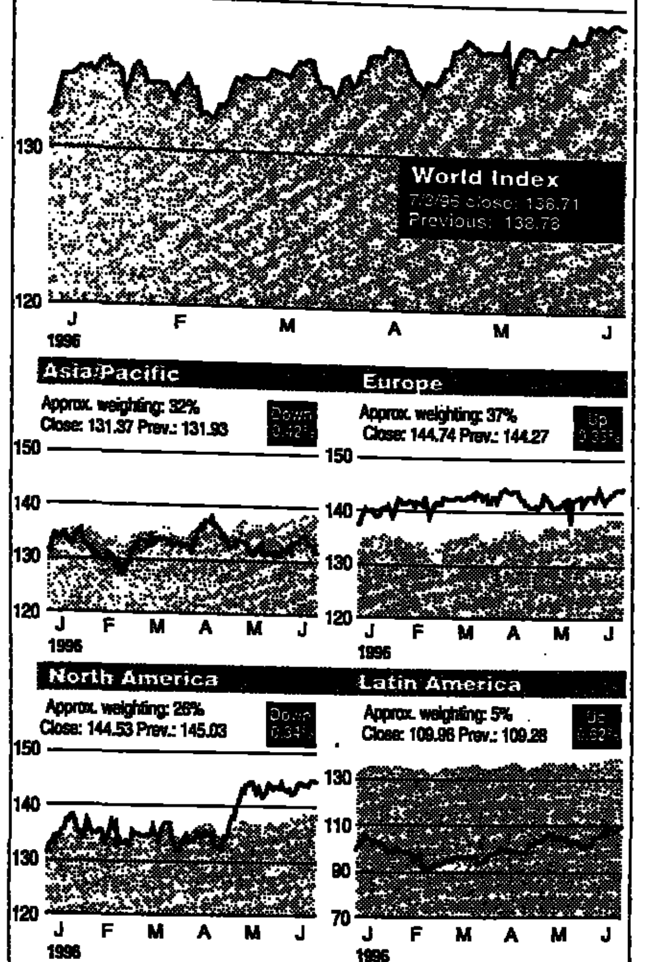

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Utilities	129.76	129.84	−0.06	Raw Materials	162.20	162.84	−0.39
Finance	120.13	120.46	−0.27	Consumer Goods	148.39	148.35	+0.03
Services	129.37	129.47	−0.08	Miscellaneous	138.78	139.34	−0.40

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Now It's Brent Spar, the Video

Shell Gushes Information About Oil Platform

By Erik Ipsen
International Herald Tribune

LONDON — The Brent Spar, the world's most — or perhaps only — famous offshore oil storage platform, may yet be sunk at sea. But at the surprising insistence of its hapless owners, it will not go quietly.

In a news conference Tuesday replete with a 10-foot-tall (3-meter) plastic Brent Spar model, a five-minute Brent Spar video and demonstrations of the new Brent Spar Web site on the Internet, Shell U.K. said it had given 21 companies exactly four more weeks to complete proposals for ridding the company of one of the biggest public-relations disasters of the decade.

A year ago, Shell abandoned plans for a one-way deep-sea dive for the Brent Spar, in the face of protests across Europe over fears of damage such a disposal might do to the environment. Since that time, the 137-meter-tall Brent Spar, designed to store 300,000 barrels of North Sea oil in the days before pipelines linked offshore wells to land, has been quietly riding at anchor in Erfjord, Norway, awaiting its fate.

Conceding that they had erred a year ago by failing to understand the depth of concern over the Brent Spar's disposal, Shell signaled Tuesday that it would not make the same mistake twice. In fact, if anything, the company now seems intent on crushing any controversy beneath limitless data and discussion.

Shell now wishes to "engage, not enrage" the public, said Heinz Rothermund, managing director of Shell U.K. Exploration & Production. An exhaustive list of potentially interested parties ranging from engineers, academics and environmental organizations to churches and trade unions will find themselves hip deep in the new Brent Spar interactive information loop.

"We aim to capture public opinion in the broadest sense," said Mr. Rothermund.

By early August the company intends to winnow down the list of proposals from the 21 contractors bidding on the Brent Spar's disposal or reuse to a final list of a half-dozen. In October, Shell plans to hold a conference including as many as 200 interested groups, preceded possibly by seminars on the various alternatives, to weigh them all up.

To date, the oil company said it had received 450 offers and ideas, most of them unsolicited. These, it said, ranged from proposals to turn the platform into a hotel or casino to plans to use it as a harbor breakwater or perhaps as a bridge pier.

"Unfortunately, while many of the proposals are fascinating, very few are practical," said Eric Faulds, Shell's decommissioning manager. In fact, he and other officials conceded that more than a year after the company shelved the idea, and in spite of all the work done by contractors to design alternatives to it, rusting away on the sea floor remained the Brent Spar's most likely future.

"We have not ruled it out," said Mr. Rothermund. He also noted that such an option was the only one so far approved by the British government, which has veto power over any proposal for the Brent Spar. "They have made it clear that any alternative must be at least as good or better" than disposal at sea, he said.

The environmental organization Greenpeace, which led the original protests against the sinking of the Brent Spar, insists that "97 percent" of the platform's 7,000-ton bulk can still be recycled. But its previous claims about large quantities of toxic materials in the Brent Spars tanks have been largely disproved.

On Tuesday, Shell said a recent engineering report it had commissioned suggested that the platform was more fragile than was originally thought and that getting the 109 meters of it that lie below the waterline to the surface could cause the whole thing to rupture and sink.

Kohl Says Recovery Will Not Improve Job Market Quickly

Compiled by Our Staff From Dispatches

NUREMBERG — Chancellor Helmut Kohl said Wednesday that unemployment in Germany was unlikely to improve despite signs that the economy was headed toward improved growth in the second half.

"Signs are growing that the economy is recovering," he said at the Federal Labor Office. "Experts unanimously expect the upturn to gather pace again in the second half of the year. But we know from past experience that an economic revival has a positive impact on the labor market only after some delay. The business cycle will not contribute to more employment this year."

The labor office warned recently that unemployment was showing sings of becoming structurally established, and two of Germany's top economic forecasting institutes warned last week that the average number of people unemployed this year was likely to remain at about 4 million. Across Germany, 10 percent of the work force is currently unemployed, compared with 9 percent a year ago.

Further evidence of a strengthening economy emerged Wednesday as the government reported that industrial production rose in May for the third month in a row.

Overall output in May rose 1.0 percent, twice what many forecasters had expected.

Manufacturing kept expanding to meet brisk export demand, while the building industry stagnated, figures showed.

After sliding into recession, Germany is heading for a "solid economic recovery," said Holger Schmieding of Merrill Lynch Bank AG.

Mr. Kohl repeated his arguments for a wide-ranging reform program to cut welfare costs and increase flexibility in industry.

The opposition Social Democratic Party has accused him of trying to dismantle the welfare state by cutting social security and unemployment benefits.

Mr. Kohl defended his reform plan, which includes cuts in sick pay and provisions making it easier for small companies to dismiss staff.

"One of the most important preconditions for job creation is reducing labor costs, dismantling the obstacles for people to be taken on and making tax law more growth- and job-oriented," Mr. Kohl said.

Separately, Ernst Welteke, a member of the Bundesbank council, delivered the strongest hint yet of an easing in German monetary policy. He said the central bank would nudge down the securities-repurchase rate as money-supply growth eased.

Mr. Welteke also said Germany had "very favorable price perspectives." He said it was not in the Bundesbank's interest to shift gears by raising interest rates in the near term. *(Bloomberg, AFP, Reuters)*

EU Warns VW on Aid Payments

Bloomberg Business News

BRUSSELS — The European Commission warned Volkswagen AG on Wednesday that it would have to repay state subsidies earmarked for its plants in Eastern Germany if it did not proceed with investments there.

Volkswagen, the largest carmaker in Europe, said it might shelve investments of 700 million Deutsche marks ($458 million) after the commission blocked subsidies to two plants in Eastern Germany.

The commission, the European Union's executive agency, cleared 539.1 million DM of government aid but blocked 240.7 million DM of aid that it said violated EU antitrust rules.

U.S. Regulators Clear Rail Merger

The Associated Press

WASHINGTON — Federal regulators Wednesday approved the $5.4 billion merger of the Union Pacific and Southern Pacific railroads, paving the way for the creation of the biggest U.S. railroad company.

The three-member Surface Transportation Board unanimously sanctioned the merger, although it set a series of conditions designed to minimize anti-competitive aspects of the deal.

Chief among those conditions are expanded access to Union Pacific-Southern Pacific tracks and facilities by other competitors, especially Burlington Northern-Santa Fe.

But the board stopped well short of forcing a divestiture of track, a step that had been recommended by the Justice, Transportation and Agriculture departments.

Union Pacific vigorously opposed any forced track sale, saying such a divestiture could make the merger unpalatable.

"What we have achieved will allow the greatest good to be achieved with the minimum harm," said the board commissioner, Gus Owen.

Shares of Southern Pacific Rail Corp. rose $1 to $27.75, while Union Pacific Corp. rose 62.5 cents to close at $72.75

The decision by the board, which last year replaced the Interstate Commerce Commission, still could face legal challenges.

In opposing the deal, the board's parent, the Transportation Department, argued that the merger could cost consumers $800 million annually in higher prices and harm farmers and U.S. exporters.

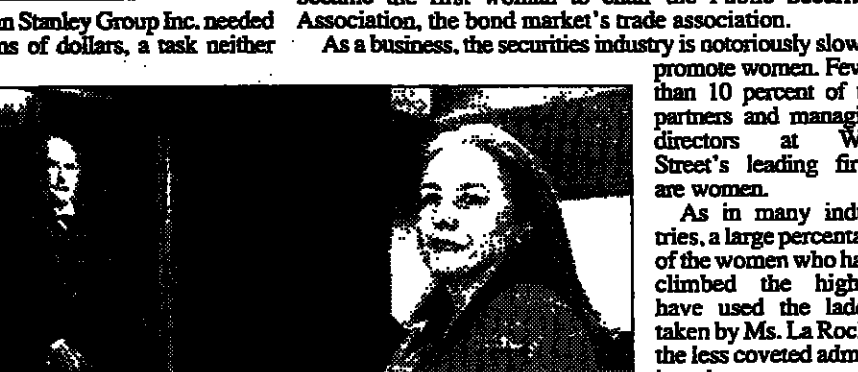
INTERNATIONAL MANAGER

Morgan Stanley's Tough Cost-Cutter

By Peter Truell
New York Times Service

NEW YORK — When Morgan Stanley Group Inc. needed to slash costs by tens of millions of dollars, a task neither pleasant nor the least bit glamorous, it turned to Elaine La Roche.

Ms. La Roche, 47, has gotten the job done briskly. She cut travel expenses by declaring expensive hotels such as the St. Regis in New York off limits. John J. Mack, Morgan Stanley's president, found himself flying in economy class on a recent trip to Atlanta.



Monica Almeida/The New York Times

Elaine La Roche of Morgan Stanley and a photo of J.P. Morgan.

Ms. La Roche also trimmed about 160 jobs from the firm's library and other corporate-services areas, leaving some of its investment advisers grumbling about having to do a lot more of their own research, and has negotiated better terms for many of the services the company uses.

The nature of the assignment and her brusque style — she is legendary for raising her voice and for showing impatience with colleagues — has made Ms. La Roche many enemies.

But her energetic and unflinching approach to such assignments has helped Morgan Stanley increase its profit and earned enthusiastic praise from Mr. Mack and Richard B. Fisher, the company's chairman and chief executive.

Morgan Stanley reported this week that profit rose 81 percent, to $301 million, in its second quarter, which ended in May, while its revenue rose 51 percent, to $1.53 billion.

Now a managing director, Ms. La Roche is the highest-ranking woman at Morgan Stanley. That places her among the most powerful women on Wall Street. This year she became the first woman to chair the Public Securities Association, the bond market's trade association.

As a business, the securities industry is notoriously slow to promote women. Fewer than 10 percent of the partners and managing directors at Wall Street's leading firms are women.

As in many industries, a large percentage of the women who have climbed the highest have used the ladder taken by Ms. La Roche: the less coveted administrative, management and research jobs. The more glamorous and higher-paying jobs, such as investment banking and trading, are even more of a male preserve than is Wall Street as a whole. At Goldman, Sachs & Co., where just nine of 173 partners are women, the top-ranking women are Nomi P. Ghez in equity research, Robin Neustein in administration and Leslie C. Tortora in information-technology administration and recruitment.

Among the highest-ranking women at Merrill Lynch & Co. are Theresa Lang, the company's treasurer and senior vice president, and Rosemary T. Berkery, senior vice president and assistant general counsel, a company spokesman said.

"It is definitely a curious and consistent pattern, and it is not necessarily always by choice," Ms. La Roche said.

Questioned about this, half a dozen executives atop Wall

See MORGAN, Page 19

CURRENCY & INTEREST RATES

Cross Rates

July 3

	$	£	D.M.	F.F.	Lira	D.Fl.	B.F.	S.F.	Yen	C$	Peseta
Amsterdam	1.7117	2.6675	1.1215	0.3317	0.1115*	—	5.449*	1.3635	1.548*	1.258	1.3335*
Brussels	31.42	48.99	20.582	6.2825	2.05*	18.353	—	25.16	0.2844	23.03	24.47*
Frankfurt	1.5292	2.3757	—	0.2959	0.9948*	0.8918	4.8581*	1.2199	1.382*	1.1229	1.1891*
London (a)	1.5645	—	2.3752	8.036	2,389.25	2.6656	48.908	1.9556	172.375	2.1237	199.745
Madrid	128.627	200.215	84.112	24.805	8.357*	74.987	4.0863	102.435	116.26*	94.535	—
Milan	1,536.70	2,395.32	1,005.60	297.34	—	896.18	48.772	1,223.90	13.873	1,128.99	11.969
New York (b)	—	1.5646	1.5286	5.1461	1,526.00	1.7059	31.31	1.2522	110.485	1.3685	127.89
Paris	5.148	8.0455	3.38	—	0.3361*	3.0141	0.1642	4.1163	4.6719*	3.7984	4.0185*
Tokyo	110.25	171.95	72.28	21.40	6.719	64.44	3.5123	88.26	—	81.11	0.859
Toronto	1.3608	2.1373	0.8945	0.2646	0.0892*	0.7974	0.436*	1.0863	1.2314*	—	1.064*
Zurich	1.2453	1.9553	0.8226	0.2404	0.0816*	0.7334	3.9973*	—	1.1359*	0.9229	0.9797*
1 ECU	1.254	1.857	1.9177	6.4899	1,928.73	2.1585	39.4742	1.5747	138.744	1.7067	161.596
1 SDR	1.443	0.927	2.2023	7.4408	2,214.09	2.4713	45.3014	1.8061	158.36	1.9662	185.281

Closings in Amsterdam, London, Milan, New York, Paris and Zurich, fixings in other centers; and Toronto rates at 3 p.m.
*a: To buy one pound; b: To buy one dollar; *Units of 100; N.Q.: not quoted; N.A.: not available.*

Other Dollar Values

Currency	Per $	Currency	Per $	Currency	Per $	Currency	Per $
Argent. peso	0.9988	Greek drac.	239.85	Mex. peso	7.57	S. Afr. rand	4.329
Australian $	1.2788	Hong Kong $	7.7403	N. Zealand $	1.4641	S. Kor. won	805.00
Austrian sch.	10.745	Hung. forint	153.41	Norw. krone	6.5155	Swed. krona	6.688
Brazil real	1.015	Indian rupee	35.13	Phil. peso	26.19	Taiwan $	27.53
Chinese yuan	8.3411	Indo. rupiah	2326.75	Polish zloty	2.73	Thai baht	25.39
Czech koruna	27.55	Irish £	0.6269	Port. escudo	157.03	Turkish lira	81974.5
Danish krone	5.888	Israeli shek.	3.2145	Russ ruble	5133.0	UAE dirham	3.671
Egypt. pound	3.3945	Kuw dinar	0.299	Saudi riyal	3.75	Venez. bolív.	469.005
Fin. markka	4.6835	Malay. ring.	2.493	Sing. $	1.414		

Forward Rates

Currency	30-day	60-day	90-day	Currency	30-day	60-day	90-day
Pound Sterling	1.5564	1.5561	1.5561	Japanese yen	110.12	109.65	109.17
Canadian dollar	1.3594	1.3585	1.3576	Swiss franc	1.2517	1.2486	1.2455
Deutsche mark	1.5254	1.5226	1.5196				

Sources: ING Bank (Amsterdam); Indosuez Bank (Brussels); Banca Commerciale Italiana (Milan); Banque de France (Paris); Bank of Tokyo-Mitsubishi (Tokyo); Royal Bank of Canada (Toronto); IMF (SDR). Other data from Reuters and AP.

Eurocurrency Deposits

July 3

	Dollar	D-Mark	Swiss Franc	Sterling	French Franc	Yen	ECU
1-month	5¼ - 5⅜	3¼ - 3⅜	2⁵⁄₁₆ - 2⁷⁄₁₆	5⁹⁄₁₆ - 5⅝	3¹¹⁄₁₆ - 3¹³⁄₁₆	⅜ - ½	4⁵⁄₁₆ - 4⁷⁄₁₆
3-month	5⅜ - 5⁹⁄₁₆	3¼ - 3⅜	2⅜ - 2½	5¹¹⁄₁₆ - 5¹³⁄₁₆	3¾ - 3⅞	½ - ⅝	4⅜ - 4½
6-month	5⅝ - 5¾	3⁵⁄₁₆ - 3⁷⁄₁₆	2⅜ - 2½	5¹³⁄₁₆ - 5¹⁵⁄₁₆	3⅞ - 4	⅝ - ¾	4⅜ - 4½
1-year	5⅞ - 6⅛	3¹¹⁄₁₆ - 3¹³⁄₁₆	2⅝ - 2¾	5¹⁵⁄₁₆ - 6⅛	4⅛ - 4¼	⁵⁄₁₆ - 1⅛	4⅝ - 4¾

Sources: Reuters, Lloyds Bank.
Rates applicable to interbank deposits of $1 million minimum (or equivalent).

Key Money Rates

United States	Close	Prev
Discount rate	5.00	5.00
Prime rate	8¼	8¼
Federal funds	5.00	5.00
3-month CDs	5.07	5.07
CP 180 days direct	6.11	6.11
3 month Treasury bill	5.08	5.19
1-year Treasury bill	5.42	5.47
2-year Treasury bill	6.16	6.20
5-year Treasury note	6.52	6.55
7-year Treasury note	6.62	6.65
10-year Treasury note	6.77	6.79
30-year Treasury bond	6.93	6.94
Merrill Lynch 30-day RA	4.80	4.80
Japan		
Discount rate	0.50	0.50
Call money	0.43	0.44
1-month interbank	0.56	0.56
3-month interbank	0.66	0.69
6-month interbank	0.78	0.81
10-year Govt bond	3.24	3.25
Germany		
Lombard rate	4.50	4.50
Call money	3.38	3.38
1-month interbank	3.40	3.40
3-month interbank	3.43	3.40
6-month interbank	3.48	3.45
10-year Bond	6.55	6.54

Britain		
Bank base rate	5¾	5¾
Call money	6⅛	6⅛
1-month interbank	5¹¹⁄₁₆	5¾
3-month interbank	5¾	5¾
6-month interbank	5⅞	5¾
10-year Gilt	7.93	7.90
France		
Intervention rate	3.60	3.60
Call money	3⅝	3⅝
1-month interbank	3⁹⁄₁₆	3⅝
3-month interbank	3¾	3⁹⁄₁₆
6-month interbank	3⅞	3 ¹³⁄₁₆
10-year OAT	6.70	6.50

Sources: Reuters, Bloomberg, Merrill Lynch, Bank of Tokyo-Mitsubishi, Commerzbank, Crédit Lyonnais.

Gold

	A.M.	P.M.	Ch'ge
Zurich	382.50	381.85	−0.40
London	382.50	381.95	+0.25
New York	383.40	382.40	−0.90

U.S. dollars per ounce. London official fixings; Zurich and New York opening and closing prices; New York Comex (Aug.)
Source: Reuters.

Good News to our readers on the French Riviera: The IHT is available at all these fine news agents.

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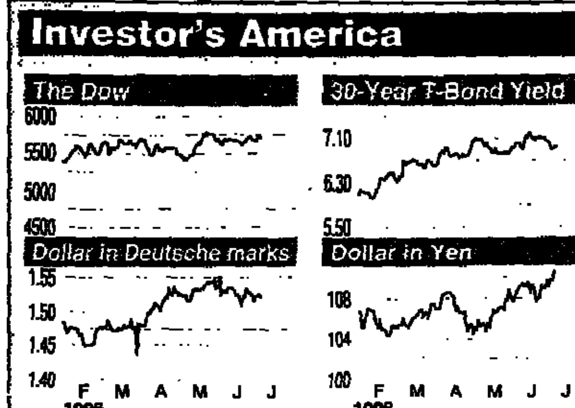

Exchange	Index	Wednesday Close	Prev. Close	% Change
NYSE	The Dow	5703.02	5720.38	-0.24
NYSE	S&P 500	672.40	673.61	-0.21
NYSE	S&P 100	648.22	651.08	-0.44
NYSE	Composite	360.37	361.01	-0.21
U.S.	Nasdaq Composite	1181.87	1191.69	-0.70
AMEX	Market Value	579.64	579.56	-0.12
Toronto	TSE Index	5073.91	5061.48	+0.20
São Paulo	Bovespa	63611.80	62499.00	+1.78
Mexico City	Bolsa	3181.89	3198.91	-0.22
Buenos Aires	Merval	602.65	599.78	+0.10
Santiago	IPSA General	5678.62	5667.99	-0.10
Caracas	Capital General	4397.43	4390.45	-

Source: Bloomberg, Reuters International Herald Tribune

Very briefly:

U.S. Net Debt Rose 40% in 1995

WASHINGTON (AP) — The debt position of the United States, already the world's largest net debtor country, jumped by 40 percent last year, and Britain retained its spot as the country with the largest holdings in U.S. companies.

The Commerce Department said America's so-called net debtor position rose to $814 billion from $580.1 billion in 1994. The net debtor position is the difference between what non-U.S. nationals or entities own in U.S. assets and what Americans own in assets of other countries.

British direct investment holdings totaled $132.3 billion, up 19 percent from a year earlier. Japan was in second place with direct investment of $108.5 billion, up 3.8 percent. Third place was held by the Netherlands, with $67.7 billion.

• **Microsoft Corp.** said it had spent $1.38 billion on its share repurchase program in its latest financial year to buy back about 13.5 million shares and would continue buying back shares in financial 1997.

• **Starwood Lodging Trust**, a hotel real-estate investment trust, agreed to buy nine U.S. hotels for $134 million from **Hotels of Distinction Ventures Inc.**, continuing a string of recent acquisitions.

Names, names, names...

• **Ellen Hancock** was named head of research and development at Apple Computer Inc. in Cupertino, California. She is a veteran of International Business Machines Corp. and National Semiconductor Corp.

• **Joseph Gregory** has been named head of equity capital markets and **Jeffrey Vanderbeek** head of debt capital markets by Lehman Brothers Holdings Inc., New York.

• **Harry Arader Jr.** has been named chief financial officer of Millennium Pharmaceuticals Inc. of Cambridge, Massachusetts.

Bloomberg, NYT

Pepsi Departure Stuns Industry

Respected Executive Leaves Post

By Glenn Collins
New York Times Service

NEW YORK — In an announcement that took executives and analysts in the beverage industry by surprise, PepsiCo Inc. said Christopher A. Sinclair, head of its $11 billion worldwide beverage operations, had resigned for "personal reasons" after less than four months in the job.

He was replaced by Craig E. Weatherup, 50, PepsiCo's president since March.

"This is a tremendous surprise," said Emanuel Goldman, a securities analyst with PaineWebber. "Everyone thought Chris Sinclair was highly regarded and that he was doing an excellent job."

Mr. Sinclair, 45, had been with the company 14 years. He could not immediately be reached for comment.

In an internal memorandum to PepsiCo employees, Mr. Sinclair said he had resigned from the company and the board so he could spend more time with his family.

"The intensity of the challenge and the frequency of the travel, coupled with the recent broadening of my responsibilities, have exacted a price, not only on me but my family," the memo said.

"All of this has led to my decision to leave the company and reassess my priorities."

His resignation was "a decision that was extremely difficult to reach," the memorandum said.

After the announcement, which came after the stock market closed Tuesday, company executives said that they knew of no friction between Mr. Sinclair and Roger A. Enrico, the company's president, although Mr. Sinclair was passed over in favor of Mr. Enrico in February.

Mr. Sinclair told them that the departure had been his own decision, they said.

But industry executives said that Coca-Cola Co.'s unrelenting worldwide pressure on Pepsi might have taken its toll.

In the United States in the latest quarter, Coke outsold Pepsi in supermarkets for the first time in many years. In addition, Pepsi had to take over its troubled Argentinian bottling company and has predicted losses there for 1996.

Mr. Sinclair, an articulate speaker and a strong advocate for PepsiCo, was propelled to the top echelon of the company when he was named chairman and chief executive of Pepsi-Cola Co., a newly formed unit that included all of PepsiCo's domestic and international beverage businesses. He also joined the company's board.

That administrative change combined the corporation's Pepsi-Cola North American and Pepsi-Cola International divisions.

Mr. Sinclair had been president and chief executive of PepsiCo Foods and Beverages International.

"Chris has been an important contributor at PepsiCo for more than a decade and did a fine job with our international beverage business," Mr. Enrico said.

"He's decided that he would prefer to spend more time with his young family rather than continuing the constant travel required to lead a worldwide beverage business. We respect his decision and wish him the very best."

Mr. Weatherup, a former president and chief executive of Pepsi's soft-drink business in the United States and Canada, now occupies the Pepsi-Cola Co. position of chairman and chief executive.

Profit Fears Outweigh Fed Inaction

Compiled by Our Staff From Dispatches

NEW YORK — U.S. stocks declined Wednesday as profit fears undermined technology stocks and investors took little solace from unchanged interest rates.

The Dow Jones industrial average finished down 17.36 points, at 5,703.02. Declining issues led gainers by a 12-to-11 ratio on the New York Stock Exchange.

The broad index showing the sharpest decline was the technology-heavy Nasdaq composite index, down 9.28 points at 1,181.87.

As more than a dozen smaller high-tech companies warned that earnings would fall short of estimates, investors worried that results at such computer makers as Apple Computer and Hewlett-Packard would also prove weaker than forecast.

Bonds gained slightly after a meeting of the Federal Reserve Board's Open Markets Committee left interest rates unchanged. The benchmark 30-year Treasury bond ended up 2/32, at 88 11/32, lowering its yield to 6.93 percent from 6.94 percent Tuesday.

Analysts held to the view that the inaction at this meeting did not lessen the

U.S. STOCKS

possibility of a tightening at its Aug. 20 meeting. The Fed did not comment.

"The Fed is going to tighten," said David Wyss of DRI-McGraw Hill. "The only question is when."

"You're losing the underpinning of the market," said Ric Dillon, who runs his own investment firm. "The bull market was a function of two things: strong earnings and declining interest rates. Earnings have stopped growing, and interest rates have stopped declining."

Apple fell ⅜ to 19¾ after a survey showed U.S. sales of Macintosh computers dropped by as much as one-third this spring. Hewlett-Packard closed down 3½ at 94.

Astea International shares plummeted 14¼ to 8¾ after the publisher of customer service software said order delays had resulted in a loss in the second quarter. Gandalf, the most active issue on the Nasdaq, fell 1⅞ to 5 15/16 as it also said it expected to report a loss.

Railroad and oil shares offset some of the losses from technology issues.

Qualified federal approval of the merger of Union Pacific and Southern Pacific lifted their stocks, and Burlington Northern Santa Fe rallied 1⅞ to 86¼.

Optimism that crude oil prices will remain high throughout the summer helped lift Exxon ⅜ to 89¼, while Mobil closed up 1⅜ at 115⅞.

AES gained 1⅛ to 30⅞ after the energy company announced it had won a bid to buy 81 percent of a Hungarian power plant. *(Bloomberg, AP)*

Mark Rises With Yeltsin's Prospects

Compiled by Our Staff From Dispatches

NEW YORK — The Deutsche mark ended higher against the dollar Wednesday amid confidence that Boris N. Yeltsin would win re-election as president of Russia.

"People started to buy back marks anticipating a Yeltsin victory," said Brian Dolan of Crédit Suisse.

The mark is especially vulnerable in Eastern Europe. Germany is Russia's leading trade partner, and it suffered earlier on rumors that Mr. Yeltsin was ill. But the mark rebounded after exit polls at election stations showed that he was well ahead in the runoff vote.

Data showing a 1 percent increase in German industrial production in May, the third consecutive monthly rise, also benefited the mark. The dollar closed at 1.5208 DM, down from 1.5266 DM at the close Tuesday.

"The longer the day goes on and there

FOREIGN EXCHANGE

is no adverse news" about Mr. Yeltsin, said Peter Wadkins of Standard Chartered Bank, "people are a little less willing to hold dollars."

But the dollar held on to gains against the Japanese currency, rising to 110.425 yen from 110.385 yen Tuesday after Yasuo Matsushita, the governor of the Bank of Japan, reiterated his support for keeping interest rates low to allow Japan's economic recovery to gather momentum. (Page 19)

"People are convinced they won't raise the discount rate soon," Mr. Dolan said. That Japanese benchmark rate, which has remained at a record low of 0.5 percent since September, weighs on the yen by making bank deposits in the currency less attractive to foreign investors.

The yen also weakened on news that Eisuke Sakakibara would remain the director-general of the Ministry of Finance's international finance bureau. Mr. Sakakibara is viewed as a key figure in driving the dollar higher against the yen.

Elsewhere, the dollar was lower. It ended at 5.1421 French francs, down from 5.1613, and at 1.2522 Swiss francs, down from 1.2575. The British pound ended at $1.5640, up from $1.5584. *(Bloomberg, AFP, Reuters)*

AMEX

Wednesday's 4 p.m. Close
The top 300 most-active shares, up to the closing on Wall Street.
The Associated Press

Stock	Sales	High	Low	Latest	Chge
AIM Str	177	9⅞	9 13/16	9 13/16	—
AMC	511	26¾	26¼	26½	+¼
ARC	153	3¼	3⅛	3 3/16	-1/16
AckCom	77	27⅞	27½	27¾	+⅛
Action	121	2 1/16	1 15/16	2	—
AdvMag	318	19⅞	18⅝	19½	+1⅛
AdvMed	188	2⅝	2½	2 9/16	—
AdvPhot	151	3 3/16	3 1/16	3 3/16	+⅛
AirWat	757	6½	6 7/16	6½	-1/16
Alamco	176	11⅛	11	11⅛	-⅛
AHoogen	385	12⅝	12⅜	12⅝	+⅛
AlouH	174	6½	6⅜	6 7/16	-1/16
AlpinGr	98	4⅞	4 13/16	4 13/16	—
Amdhl	548	10⅛	9⅞	9⅞	-⅛
AExpl	222	13⅜	13½	13⅜	+¼
Am List	148	28⅛	25⅞	28	+1⅞
Ampal	208	4 9/16	4⅝	4⅝	+¼
Ampex n	2393	9	8 11/16	8 15/16	-1/16
Andrea	116	14⅝	14¼	14¼	-⅛
AstLiving	2331	20¼	19⅞	20	+⅜
Atari	2383	6 1/16	5 15/16	6 1/16	-1/16
Audvox	384	5 11/16	5½	5 11/16	—
AurorEl	308	3¾	3⅝	3⅝	-⅛
Autotote	468	2¼	2	2¼	—
Azco	518	1 11/16	1½	1 11/16	-1/16
BAT Ind	524	15⅝	15 11/16	15 11/16	-1/16
BHC	122	98¼	97½	97¾	+½
BT dep	77	24⅝	24½	24½	—
BanyHl	920	1⅝	1⅛	1⅝	+⅛
BSYn pwt97	175	8⅛	8	8	—
BemaGold	2270	3 9/16	3 7/16	3½	—
BenchE	78	31⅜	30¾	31	+⅜
BentPh s	281	3⅝	3¼	3½	-1/16
BentPh wt	542	1 1/16	1 1/16	1 1/16	-1/16
BinkMf	106	27⅛	26⅞	26⅞	-½
BioR A s	185	36⅛	35⅝	36⅛	+⅜
Biovail s	283	32½	31⅛	31⅞	-⅝
BlondT n	130	14⅛	14	14⅛	-¼
Bosnd n	441	12	11½	12	—
Bowmr	256	[illegible]	[illegible]	[illegible]	[illegible]
Bowne	98	[illegible]	[illegible]	[illegible]	[illegible]
CET ES n	295	[illegible]	[illegible]	[illegible]	[illegible]
CSTEnt	600	[illegible]	[illegible]	[illegible]	[illegible]
Cablvsn	219	[illegible]	[illegible]	[illegible]	[illegible]
Cablvs pf	103	[illegible]	[illegible]	[illegible]	[illegible]
Calprop	146	[illegible]	[illegible]	[illegible]	[illegible]
Calton	88	[illegible]	[illegible]	[illegible]	[illegible]

Stock	Sales	High	Low	Latest	Chge
GenvDr	97	9	8⅞	8⅞	—
GeichGld	376	33⅛	32⅞	32⅞	-¼
GlantFd	851	35⅛	35¼	35½	+⅛
Glatflt	739	18½	18⅛	18⅜	—
GlobSml	174	11⅜	11⅛	11⅜	-⅛
Globlink	1179	6⅝	6⅜	6½	-⅛
GoVideo	84	1 1/16	1	1 1/16	—
GldStarR	247	14⅜	14	14	-¼
GldFld	328	⅝	9/16	9/16	—
GormRup	221	13⅝	12⅞	12⅞	—
Grang g	140	1⅝	1½	1½	+1/16
Greenbr s	122	17	16½	17	+⅜
GrnSICA	76	12¼	12	12⅛	—
GreyLne	2502	4 11/16	4½	4⅝	+¼
GrllGom	170	14⅝	14⅜	14½	-⅛
GrSmec	373	4⅜	4⅛	4⅜	—
Haisey	101	5⅜	5¼	5⅜	+⅜
HanaGr	333	6¼	5 15/16	6	—
HarvDir	836	1⅝	1½	1⅝	+1/16
Han wtB	100	1/16	1/16	1/16	[illegible]
Harken	2392	2 15/16	2 11/16	2⅜	-1/16
Harlyn	744	⅝	⅜	⅝	-⅛
Hasbro	4405	35⅜	35⅛	35½	—
HowAir	246	4 13/16	4⅝	4 13/16	+1/16
Hearx n	4879	6½	6 5/16	6⅜	+⅛
Hemlo g	1508	11⅛	11	11	—
HrtgMd	108	47	40⅝	40¾	-⅝
HiShearT	112	6⅝	6⅜	6 7/16	+1/16
HollyCp	291	25⅝	25	25⅝	+⅛
HoopHl	177	13⅝	13⅛	13⅜	-⅛
HovnEn	213	6	5⅞	5⅞	-¼
Identix	339	14⅛	13⅝	13⅞	+½
ImpCM n	209	16	15⅞	16	+⅛
ImpHly	108	12⅛	11⅝	12⅛	+⅜
ImpOil g	325	42⅝	42½	42⅝	—
Intelcm	327	24⅝	24⅜	24⅜	-⅛
IntlgSys	100	2¼	2 3/16	2¼	+⅛
IncOFd	783	3 7/16	3 5/16	3⅜	+1/16
InterDig	705	8⅝	8⅜	8⅜	-⅛
ecIntrline	306	2½	2 7/16	2⅜	-⅛
Intrmagn	176	18⅜	18	18⅛	—
IRIS	83	9½	9⅜	9⅜	-⅛
IonLaser	296	17⅜	17	17	-⅜
IvaxCp	14548	16½	16⅛	16⅛	-⅛
Jetronic	117	[illegible]	[illegible]	[illegible]	[illegible]
Joule	119	6⅞	6¾	6⅞	-⅛
KFX Inc	98	[illegible]	[illegible]	[illegible]	[illegible]
KV PhB	85	[illegible]	[illegible]	[illegible]	[illegible]
Keane	77	[illegible]	[illegible]	[illegible]	[illegible]
KeyEng	201	[illegible]	[illegible]	[illegible]	[illegible]
Kirby	2065	[illegible]	[illegible]	[illegible]	[illegible]
KlearVu	232	[illegible]	[illegible]	[illegible]	[illegible]
KogrEq	136	[illegible]	[illegible]	[illegible]	[illegible]
LaBarg	142	[illegible]	[illegible]	[illegible]	[illegible]

Stock	Sales	High	Low	Latest	Chge
SBYen wt98	90	[illegible]	[illegible]	[illegible]	[illegible]
Scope	137	[illegible]	[illegible]	[illegible]	[illegible]
Servico	156	[illegible]	[illegible]	[illegible]	[illegible]
ShefldMd	162	[illegible]	[illegible]	[illegible]	[illegible]
SmtBin	167	[illegible]	[illegible]	[illegible]	[illegible]
ecSoligen	76	[illegible]	[illegible]	[illegible]	[illegible]
SocChm	499	[illegible]	[illegible]	[illegible]	[illegible]
SportsCb	97	[illegible]	[illegible]	[illegible]	[illegible]
SPDR	2840	[illegible]	[illegible]	[illegible]	[illegible]
SP Mid	1928	[illegible]	[illegible]	[illegible]	[illegible]
StevIntA	180	[illegible]	[illegible]	[illegible]	[illegible]
Sulcus	121	3⅝	3⅝	3⅝	-⅛
SunNur	139	2⅝	2½	2⅝	+⅛
SuretyC	231	4 9/16	4½	4⅝	+1/16
TPC Cp	202	7⅝	7¼	7⅝	—
TSF	166	18½	18⅜	18⅜	+¼
TobPrd	278	7¼	7⅛	7⅛	-⅛
Technitrl	584	37¼	35⅝	35⅝	-1¼
TelData	367	45⅝	45⅛	45⅜	—
TexBiotch	301	4⅛	4	4 1/16	-⅛
TexBl wt	270	1⅛	⅞	⅞	-⅛
TexMer	249	10⅝	10⅜	10⅝	+⅛
Thermed	303	25⅛	24⅝	24⅝	-¼
ThCor s	832	44½	43⅝	44	+⅛
ThmFib s	800	18⅝	17⅜	18⅜	+1⅛
Thrinst	165	35⅜	34⅝	35	-⅜
ThrOptk n	129	12⅝	12¼	12½	-⅜
ThrmTer	91	12⅜	12¼	12¼	—
ThrVolt	275	20⅝	19½	20½	+1⅛
Thrmolse	1186	30⅜	29⅜	30⅜	+1⅛
Thmedl n	253	14⅝	14⅜	14⅜	—
Thrmotx	480	51⅜	50⅜	51	+⅜
Thmwd	135	2⅜	2¼	2 5/16	—
Tippery	85	4⅝	4½	4½	-⅛
TopSrce	365	7	6 11/16	6⅞	-⅛
TotlPet	532	10½	10¼	10½	+¼

Stock	Sales	High	Low	Latest	Chge
TownCty	162	[illegible]	[illegible]	[illegible]	[illegible]
TWA wt	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
TWA n	2917	[illegible]	[illegible]	[illegible]	[illegible]
Transcis	128	[illegible]	[illegible]	[illegible]	[illegible]
TransMed n	2913	[illegible]	[illegible]	[illegible]	[illegible]
Trinitech	113	[illegible]	[illegible]	[illegible]	[illegible]
Triton	1952	[illegible]	[illegible]	[illegible]	[illegible]
TubMex	1361	[illegible]	[illegible]	[illegible]	[illegible]
TurnB A	300	[illegible]	[illegible]	[illegible]	[illegible]
TurnB B	836	[illegible]	[illegible]	[illegible]	[illegible]
US Alc	1951	[illegible]	[illegible]	[illegible]	[illegible]
USFGP	84	16	15⅞	16	+⅛
Unigate	773	4½	4⅜	4½	+⅛
Unilab	1119	1⅝	1 9/16	1 9/16	-1/16
Unimar	108	4⅝	4½	4⅝	-⅛
UnionMbl	132	4⅜	4⅜	4⅜	—
USBiosd s	674	13⅝	13	13⅜	—
US Cell	665	31	30⅞	31	+⅛
Unhlth s	360	14⅝	14⅜	14⅜	-⅛
VKAdM2	163	11	10⅞	11	—
VKMAV	105	12⅛	12⅛	12⅛	—
VKSelS	189	10½	10⅜	10⅜	+⅛
Viacom	1386	38	37⅜	37⅝	-⅜
ViacB	11835	38⅜	38⅛	38⅜	-¼
Viac wtC	258	9/16	½	½	—
Viac wtE	5039	2⅜	2¼	2¼	-1/16
Vikonic	256	1⅝	1⅝	1⅝	—
WRIT	265	16⅛	16	16	-⅛
WIRET	202	12⅞	12⅝	12⅞	+⅛
WlshTc	295	1⅝	1 9/16	1 9/16	-1/16
WirelsT s	626	11½	11⅛	11⅜	+⅛
ecWizTch	207	7	6⅞	6⅞	-1/16
WEBAstla n	130	10 9/16	10¼	10 9/16	-1/16
WEB Mal n	100	14⅛	14⅛	14⅛	—
XCL Ltd	3953	⅜	5/16	⅜	+1/16
Xytron	379	2½	2⅜	2⅜	+1/16

U. S. STOCK MARKET DIARY

Indexes

Dow Jones

	Open	High	Low	Last	Chg.
Indus	5723.36	5730.75	5682.70	5703.02	-17.36
Trans	2203.45	2209.73	2195.46	2196.89	-6.14
Util	220.23	220.72	219.46	219.88	-0.84
Comp	1860.68	1861.70	1851.79	1856.72	-5.44

Standard & Poors

	Previous High	Previous Low	Previous Close	Today 4:00
Industrials	802.23	798.13	799.53	751.95
Transp.	523.02	517.66	519.10	519.22
Utilities	198.00	196.78	197.14	204.23
Finance	68.13	67.83	67.94	67.94
SP 500	675.88	672.55	673.61	672.40
SP 100	653.79	649.85	651.08	648.22

NYSE

	High	Low	Last	Chg.
Composite	361.61	359.41	360.37	-0.64
Industrials	459.57	457.16	458.20	-1.37
Transp.	336.80	334.21	334.68	+0.73
Utility	254.92	253.82	254.92	+0.65
Finance	298.61	297.27	298.50	+0.04

Nasdaq

	High	Low	Last	Chg.
Composite	1190.38	1181.28	1181.87	-9.28
Industrials	1115.23	1106.09	1106.09	-9.73
Banks	1081.66	1077.91	1078.94	-1.62
Insurance	1312.47	1306.06	1308.72	-3.70
Finance	1308.96	1304.32	1305.89	-1.84
Transp.	888.47	883.70	886.71	+0.53

AMEX

High	Low	Last	Chg.
580.15	578.79	579.64	+0.08

Dow Jones Bond

	Close	Chg.
20 Bonds	101.96	+0.16
10 Utilities	98.58	+0.29
10 Industrials	105.34	+0.03

Most Actives

NYSE

	Vol.	High	Low	Last	Chg.
HewlPk	54023	97⅝	93	94	-3½
Digital	37435	40	38⅞	39⅛	-1¼
MerRst s	37336	24½	22⅝	24⅛	-⅝
TelPeru n	35174	23½	22½	22⅝	-⅝
Chryslr	34565	63⅛	59⅞	59⅝	-3¾
PepsiCo s	32158	35⅛	34⅝	34¼	-⅝
ADT	31175	21⅞	21¼	21½	-½
FordM	29866	33¼	31⅛	31⅛	-1⅝
CocaCl s	29219	49⅞	48	48⅞	-⅝
SouPacR	24082	28¼	26⅞	27¾	+1
IBM	24043	100⅛	98⅛	98½	-1½
BayNtwk s	23131	27	26½	26⅛	-⅝
EMC	22886	19½	19	19	-⅜
LSI Log	22747	25⅞	24⅝	25⅝	-⅜
Disney	22300	61⅛	60	61	-⅛

Nasdaq

	Vol.	High	Low	Last	Chg.
Gandlf g	78833	6½	5⅜	5 15/16	-1⅞
Intel	73846	75	73⅝	74⅝	+⅛
Cerner s	68144	17	14⅛	14⅝	-5
SunMic s	63896	58⅝	56⅛	57	-1⅜
DC Com n	58020	16⅛	15 9/16	16	—
OneWve n	55105	21½	17⅞	18	—
Astea n	54840	8⅞	7⅜	8¾	-14¼
Cisco s	47648	58⅝	57⅛	57⅝	-1⅛
Sybase	46409	19	16⅞	17⅛	-1⅜
MCI	44404	25⅛	24⅝	25½	+1
PoolEn	43630	11¾	10⅝	11⅛	-⅝
VISX	42877	22	21⅞	24	-⅞
FileNet	42644	25⅛	22⅛	23⅝	-⅞
Sunglass s	40596	18½	16⅛	18	-⅝
Ascend s	40290	57⅛	53⅝	56⅝	+3½

AMEX

	Vol.	High	Low	Last	Chg.
IvaxCp	14548	16½	16⅛	16⅛	-⅛
ViacB	11835	38⅜	38⅛	38⅜	-⅛
Nabors	7972	17⅜	16⅞	17⅛	+⅛
Metromda	5719	12⅛	11⅞	12	-⅛
Viac wtE	5039	2⅜	2¼	2¼	-1/16
Hearx n	4879	6½	6 5/16	6⅜	+⅛
ChySoft	4619	20⅛	19	19⅛	-1⅛
EchoBay	4605	10⅝	10⅜	10⅜	—
Hasbro	4425	35⅝	35⅛	35½	—
XCL Ltd	3953	⅜	5/16	⅜	+1/16

Trading Activity

NYSE

	Close	Prev.
Advanced	1105	1221
Declined	1208	1130
Unchanged	852	836
Total issues	3165	3187
New Highs	83	91
New Lows	37	31

Nasdaq

	Close	Prev.
Advanced	1599	1744
Declined	2087	2090
Unchanged	1900	1750
Total issues	5586	5584
New Highs	87	122
New Lows	81	68

AMEX

	Close	Prev.
Advanced	246	272
Declined	238	287
Unchanged	243	188
Total issues	727	747
New Highs	34	31
New Lows	7	5

Market Sales

	Today Close	Prev. cons.
NYSE	334.57	462.25
Amex	17.24	25.07
Nasdaq	462.29	517.63

In millions.

Dividends

Company	Per	Amt	Rec	Pay
IRREGULAR				
Banco Bilbao Viz	b	3656	7-9	7-22
GlobGv PlusFd A	-	.12	7-10	7-15
Glbl Gv PlusFd B	c	.11	7-10	7-15
c- also payable on class C.				
MFS Bd Fd A	-	.079	7-2	7-10
MFS Bd Fd B	-	.0709	7-2	7-10
REVERSE STOCK SPLIT				
Northland Cranber 2 for 1 split.				
INCREASED				
Central Hudson	Q	.53	7-10	8-1
Newmnt Stgs	Q	.11	6-30	7-12
Northland Cranber	Q	.08	7-26	8-15
YEAREND				
Quilmes Industl	b	.1925	7-17	7-18
INITIAL				
Desert Community	-	.06	8-31	9-30
REGULAR				
Amway Asia	Q	.18	7-17	8-7
Bay View Cap	Q	.15	7-12	7-26
Binks Mfg	Q	.10	7-19	8-2
CNB Bncshrs	Q	.21	7-12	7-30
Cathay Bncp	Q	.15	7-12	7-19
Cenfed Fincl	Q	.09	7-19	8-2
Freprt McCoppGld	d	.225	7-15	8-1
d- payable on class A&B.				
Goodfellow Inc	g	.07	7-22	8-12
Hancock PatPr 1	M	.0667	7-17	8-1
Hatteras Inco Secs	M	.11	7-12	7-31
Herbalife Intl	Q	.15	7-31	8-7
Lindsay Mfg	Q	.05	7-31	8-15
MFS Gv Mtg A	M	.036	7-2	7-10
MFS Gv Mtg B	M	.0320	7-2	7-10
MFS Gv Sec A	M	.05	7-2	7-10
MFS Gv Sec B	M	.0441	7-2	7-10
MFS Interm A	M	.0472	7-2	7-10
MFS Interm B	M	.039	7-2	7-10
MFS StratInco A	M	.048	7-2	7-10
Manor Care	Q	.022	8-15	8-27
MarkTwain Bnc	Q	.31	7-19	8-9
Noland Co	Q	.08	7-15	7-25
PNC Bank	Q	.35	7-15	7-24
Pt Income Fd	M	.092	7-24	7-31
Pt Inco Mngmnt	M	.087	7-24	7-31
Pt Inco Oppor Fd	M	.074	7-24	7-31
Pulse Bancorp	Q	.175	7-16	7-30
Sun Co	Q	.25	8-9	9-10
Voyageur AZ	M	.0625	7-17	7-26
Voyageur FL	M	.0612	7-17	7-26
Wood Bancorp	Q	.09	7-15	8-5

a-annual; b-approximate amount per share/ADR; g-payable in Canadian funds; m-monthly; q-quarterly; s-semi-annual

Stock Tables Explained

Sales figures are unofficial. Yearly highs and lows reflect the previous 52 weeks plus the current week, but not the latest trading day. Where a split or stock dividend amounting to 25 percent or more has been paid, the years high-low range and dividend are shown for the new stocks only. Unless otherwise noted, rates of dividends are annual disbursements based off the latest declaration.

a - dividend also extra (s). b - annual rate of dividend plus stock dividend. c - liquidating dividend. cld - called. d - new yearly low. e - dividend declared or paid in preceding 12 months. g - dividend in Canadian funds, subject to 15% non-residence tax. i - dividend declared after split-up or stock dividend. j - dividend paid this year, omitted, deferred, or no action taken at latest dividend meeting. k - dividend declared or paid this year, an accumulative issue with dividends in arrears. n - new issue in the past 52 weeks. The high-low range begins with the start of trading. nd - next day delivery. P/E - price-earnings ratio. r - dividend declared or paid in preceding 12 months, plus stock dividend. s - stock split. Dividend begins with date of split. sls - sales. t - dividend paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date. u - new yearly high. v - trading halted. vi - in bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies. wd - when distributed. wi - when issued/ ww - with warrants. x - ex-dividend or ex-rights. xdis - ex-distribution. xw - without warrants. y- ex-dividend and sales in full. yld - yield. z - sales in full.

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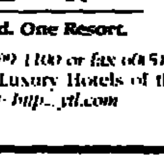

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Stock	Sales	High	Low	Latest	Chge
Cambrx	299	[illegible]	[illegible]	[illegible]	[illegible]
Cardich n	100	[illegible]	[illegible]	[illegible]	[illegible]
CastlAM s	303	[illegible]	[illegible]	[illegible]	[illegible]
CenterT s	706	[illegible]	[illegible]	[illegible]	[illegible]
CFCdp g	145	[illegible]	[illegible]	[illegible]	[illegible]
ChadTh s	76	[illegible]	[illegible]	[illegible]	[illegible]
ChmpH	86	[illegible]	[illegible]	[illegible]	[illegible]
ChySoft	4619	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	435	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	126	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	122	[illegible]	[illegible]	[illegible]	[illegible]
CitFin n	176	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	129	[illegible]	[illegible]	[illegible]	[illegible]
Comforc	126	[illegible]	[illegible]	[illegible]	[illegible]
CommA n	2684	[illegible]	[illegible]	[illegible]	[illegible]
CommA wt	2136	[illegible]	[illegible]	[illegible]	[illegible]
CmpMan n	1063	[illegible]	[illegible]	[illegible]	[illegible]
Compted	90	[illegible]	[illegible]	[illegible]	[illegible]
Cross	207	[illegible]	[illegible]	[illegible]	[illegible]
CrnCP B	87	[illegible]	[illegible]	[illegible]	[illegible]
ecCrenL	779	[illegible]	[illegible]	[illegible]	[illegible]
CrussAm	77	[illegible]	[illegible]	[illegible]	[illegible]
Cycomm s	157	[illegible]	[illegible]	[illegible]	[illegible]
DI Ind	1063	[illegible]	[illegible]	[illegible]	[illegible]
Datamet	1764	[illegible]	[illegible]	[illegible]	[illegible]
Datram	97	[illegible]	[illegible]	[illegible]	[illegible]
Daxor	145	[illegible]	[illegible]	[illegible]	[illegible]
DevWn n	1106	[illegible]	[illegible]	[illegible]	[illegible]
DevnE	1677	[illegible]	[illegible]	[illegible]	[illegible]
DiagRet	158	[illegible]	[illegible]	[illegible]	[illegible]
Digicon	146	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	877	[illegible]	[illegible]	[illegible]	[illegible]
DigtCT	184	[illegible]	[illegible]	[illegible]	[illegible]
DxnTc	377	[illegible]	[illegible]	[illegible]	[illegible]
Donnly	559	[illegible]	[illegible]	[illegible]	[illegible]
DrylMu	214	[illegible]	[illegible]	[illegible]	[illegible]
ecETS Ind	103	[illegible]	[illegible]	[illegible]	[illegible]
EZ Serv	427	[illegible]	[illegible]	[illegible]	[illegible]
EchoBay	4605	[illegible]	[illegible]	[illegible]	[illegible]
Ecklo	81	[illegible]	[illegible]	[illegible]	[illegible]
Edisto	452	[illegible]	[illegible]	[illegible]	[illegible]
ElPasoE n	478	[illegible]	[illegible]	[illegible]	[illegible]
EmerR	301	[illegible]	[illegible]	[illegible]	[illegible]
EmpCr	1547	[illegible]	[illegible]	[illegible]	[illegible]
EnzoBi	2126	[illegible]	[illegible]	[illegible]	[illegible]
Epitope	287	[illegible]	[illegible]	[illegible]	[illegible]
Fabinds	585	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	265	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	248	[illegible]	[illegible]	[illegible]	[illegible]
FtAust	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
FAusPr	1561	[illegible]	[illegible]	[illegible]	[illegible]
Fiber	148	[illegible]	[illegible]	[illegible]	[illegible]
ForstLb	1987	[illegible]	[illegible]	[illegible]	[illegible]
FortPet	851	[illegible]	[illegible]	[illegible]	[illegible]
FountPw	73	[illegible]	[illegible]	[illegible]	[illegible]
FrnkSel	128	[illegible]	[illegible]	[illegible]	[illegible]
FreqEl	91	[illegible]	[illegible]	[illegible]	[illegible]
Fresenius	116	[illegible]	[illegible]	[illegible]	[illegible]
GA Fnd n	300	[illegible]	[illegible]	[illegible]	[illegible]
GST Tele	1386	[illegible]	[illegible]	[illegible]	[illegible]
Gamco	275	[illegible]	[illegible]	[illegible]	[illegible]
GlyiCh	1419	[illegible]	[illegible]	[illegible]	[illegible]
GnAuto	256	[illegible]	[illegible]	[illegible]	[illegible]

Stock	Sales	High	Low	Latest	Chge
Laser	288	[illegible]	[illegible]	[illegible]	[illegible]
LsrTech	118	[illegible]	[illegible]	[illegible]	[illegible]
LsrTc wt	150	[illegible]	[illegible]	[illegible]	[illegible]
LgHK 98wt	85	[illegible]	[illegible]	[illegible]	[illegible]
MAI Sy s	123	[illegible]	[illegible]	[illegible]	[illegible]
Magellan	254	[illegible]	[illegible]	[illegible]	[illegible]
MagnPet	639	[illegible]	[illegible]	[illegible]	[illegible]
MeasSpec	172	[illegible]	[illegible]	[illegible]	[illegible]
MedcR	449	[illegible]	[illegible]	[illegible]	[illegible]
Medeva	280	[illegible]	[illegible]	[illegible]	[illegible]
Media	214	[illegible]	[illegible]	[illegible]	[illegible]
Media	92	[illegible]	[illegible]	[illegible]	[illegible]
Metromda	5719	[illegible]	[illegible]	[illegible]	[illegible]
MichAnd	102	[illegible]	[illegible]	[illegible]	[illegible]
MidaRay	77	[illegible]	[illegible]	[illegible]	[illegible]
MMWLd	93	[illegible]	[illegible]	[illegible]	[illegible]
MissnW	81	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	255	[illegible]	[illegible]	[illegible]	[illegible]
MSNik 97wt	134	[illegible]	[illegible]	[illegible]	[illegible]
MovieStr	559	[illegible]	[illegible]	[illegible]	[illegible]
Munivst	499	[illegible]	[illegible]	[illegible]	[illegible]
NTNCom	1457	[illegible]	[illegible]	[illegible]	[illegible]
NVR	110	[illegible]	[illegible]	[illegible]	[illegible]
NVR wt	77	[illegible]	[illegible]	[illegible]	[illegible]
Nabors	7972	[illegible]	[illegible]	[illegible]	[illegible]
Nantck	260	[illegible]	[illegible]	[illegible]	[illegible]
NatRev	177	[illegible]	[illegible]	[illegible]	[illegible]
NtPatnt s	170	[illegible]	[illegible]	[illegible]	[illegible]
NY Times	1086	[illegible]	[illegible]	[illegible]	[illegible]
NA Vacc	1088	[illegible]	[illegible]	[illegible]	[illegible]
Novavx n	90	[illegible]	[illegible]	[illegible]	[illegible]
Oncor	493	[illegible]	[illegible]	[illegible]	[illegible]
Orange s	390	[illegible]	[illegible]	[illegible]	[illegible]
PC Quote	452	[illegible]	[illegible]	[illegible]	[illegible]
PGECap pf	92	[illegible]	[illegible]	[illegible]	[illegible]
PLC Sys	638	[illegible]	[illegible]	[illegible]	[illegible]
PMC CT	186	[illegible]	[illegible]	[illegible]	[illegible]
PacGulf	184	[illegible]	[illegible]	[illegible]	[illegible]
PacP&E n	214	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	97	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	245	[illegible]	[illegible]	[illegible]	[illegible]
PegGld	1146	[illegible]	[illegible]	[illegible]	[illegible]
PenPE	1081	[illegible]	[illegible]	[illegible]	[illegible]
PhxNet	152	[illegible]	[illegible]	[illegible]	[illegible]
PinRsc	371	[illegible]	[illegible]	[illegible]	[illegible]
Polymed	174	[illegible]	[illegible]	[illegible]	[illegible]
Polyph	1222	[illegible]	[illegible]	[illegible]	[illegible]
Portsys	128	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	685	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	145	[illegible]	[illegible]	[illegible]	[illegible]
PrsCm	785	[illegible]	[illegible]	[illegible]	[illegible]
Presll s	153	[illegible]	[illegible]	[illegible]	[illegible]
PrvcCp	149	[illegible]	[illegible]	[illegible]	[illegible]
PuNY	316	[illegible]	[illegible]	[illegible]	[illegible]
RF Pow	142	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
RegalBei	672	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	79	[illegible]	[illegible]	[illegible]	[illegible]
RioAl g	218	[illegible]	[illegible]	[illegible]	[illegible]
Riser	213	[illegible]	[illegible]	[illegible]	[illegible]
Rotonic	134	[illegible]	[illegible]	[illegible]	[illegible]
RoyalO g	1591	[illegible]	[illegible]	[illegible]	[illegible]
Rymac	175	[illegible]	[illegible]	[illegible]	[illegible]

INTERNATIONAL FUTURES

July 3, 1996

	High	Low	Close	Chge	Opint
Grains					
CORN (CBOT) 5,000 bu minimum- dollars per bushel					
Jul 96	5.32	5.16	5.29½	+0.11	13,475
Sep 96	4.10	4.02½	4.09½	+0.04	73,982
Dec 96	3.66	3.61	3.65	+0.02	175,346
Mar 97	3.70¾	3.64½	3.70	+0.01¾	26,022
May 97	3.73	3.70	3.72½	+0.01¾	4,926
Est. sales N.A. Tue's. sales 62,203					
Tue's open int 305,535 off 2667					
SOYBEAN MEAL (CBOT) 100 tons- dollars per ton					
Jul 96	244.00	241.00	244.00	+2.00	10,663
Aug 96	242.80	239.20	242.30	+2.20	22,403
Sep 96	241.30	237.60	240.70	+2.20	10,320
Oct 96	237.20	234.00	236.50	+1.70	5,816
Dec 96	235.90	233.20	235.10	+1.20	25,205
Jan 97	235.90	233.80	235.20	+1.10	2,908
Est. sales N.A. Tue's. sales 16,425					
Tue's open int 80,709 off 1677					
SOYBEAN OIL (CBOT) 60,000 lbs- dollars per 100 lbs.					
Jul 96	25.20	24.94	25.08	-0.08	4,220
Aug 96	25.30	25.06	25.18	-0.12	22,015
Sep 96	25.49	25.27	25.37	-0.15	12,173
Oct 96	25.69	25.45	25.55	-0.12	7,124
Dec 96	26.05	25.75	25.81	-0.10	28,407
Jan 97	26.12	25.94	26.00	-0.13	2,413
Est. sales N.A. Tue's. sales 23,380					
Tue's open int 80,120 off 975					
SOYBEANS (CBOT) 5,000 bu minimum- dollars per bushel					
Jul 96	7.81	7.70	7.79¾	-0.05¼	7,645
Aug 96	7.78½	7.68	7.77¼	-0.06	30,213
Sep 96	7.61½	7.50½	7.58	-0.02½	11,255
Nov 96	7.48½	7.38	7.45½	+0.02½	102,091
Jan 97	7.55	7.48	7.52¾	+0.02½	7,943
Est. sales N.A. Tue's. sales 37,513					
Tue's open int 172,661 up 43					
WHEAT (CBOT) 5,000 bu minimum- dollars per bushel					
Jul 96	4.76½	4.69	4.76¼	-0.04½	5,900
Sep 96	4.83	4.72	4.79¼	-0.03¼	32,745
Dec 96	4.91½	4.80	4.89½	+0.05½	27,593
Mar 97	4.91½	4.81	4.88	+0.05¼	4,007
Est. sales N.A. Tue's. sales 15,072					
Tue's open int 72,390 off 2003					
Livestock					
CATTLE (CMER) 40,000 lbs.- cents per lb.					
Aug 96	67.20	66.55	66.97	-0.67	36,447
Oct 96	68.92	68.35	68.75	-0.55	25,609
Dec 96	66.60	66.02	66.52	-0.67	11,873
Feb 97	64.87	64.35	64.85	-0.52	12,171
Apr 97	66.87	66.55	66.85	+0.16	4,026
Jun 97	65.80	65.47	65.77	+0.35	1,225
Est. sales 15,166 Tue's. sales 12,652					
Tue's open int 92,651 off 309					
FEEDER CATTLE (CMER) 50,000 lbs.- cents per lb.					
Aug 96	61.70	61.00	61.45	-0.78	7,451
Sep 96	60.75	60.30	60.72	-0.57	2,865
Oct 96	60.77	60.25	60.60	-0.55	5,416
Nov 96	62.00	61.60	61.82	-0.5	2,613
Jan 97	63.60	63.25	63.27	+0.35	1,099
Mar 97	63.40	63.10	63.22	-0.40	795
Est. sales 3,094 Tue's. sales 2,237					
Tue's open int 20,994 off 51					
HOGS-Live(2/97 Lean) (CMER) 40,000 lbs. - cents per lb.					
Jul 96	58.10	57.32	58.05	-0.72	5,789
Aug 96	55.30	54.35	55.25	+0.75	11,862
Oct 96	52.22	51.32	52.17	-0.85	6,631
Dec 96	54.56	53.77	54.32	-0.55	6,889
Feb 97	76.97	76.20	76.65	-0.15	1,927
Apr 97	74.75	74.00	74.70	-0.40	551
Est. sales 7,960 Tue's. sales 8,389					
Tue's open int 34,540 up 192					
PORK BELLIES (CMER) 40,000 lbs.- cents per lb.					
Jul 96	79.12	78.52	79.12	-2.00	2,470
Aug 96	76.30	73.40	76.30	-2.00	3,414
Feb 97	81.12	79.60	81.12	-2.00	966
Mar 97	81.72	79.60	81.45	-0.23	30
May 97	82.77	81.00	82.77	-0.47	58
Jul 97	82.70	81.60	82.70	-0.27	[illegible]
Est. sales 2,150 Tue's. sales 242					
Tue's open int 6,959 up 14					
Food					
COCOA (NCSE) 10 metric tons- $ per ton					
Jul 96	1396	1378	1384	-7	304
Sep 96	1432	1414	1416	-7	31,336
Dec 96	1463	1444	1445	-5	15,883
Mar 97	1485	1470	1468	-4	14,841
May 97	1486	1482	1482	-3	6,675
Est. sales 3,569 Tue's. sales 12,736					
Tue's open int 81,868 off 4684					
COFFEE C (NCSE) 37,500 lbs.- cents per lb.					
Jul 96	125.10	123.50	124.15	-0.85	1,091
Sep 96	118.25	116.70	116.50	-1.35	14,512
Dec 96	113.90	111.75	112.05	-1.75	4,853
Mar 97	111.75	109.70	109.55	-1.95	1,766
Est. sales 4,547 Tue's. sales 6,719					
Tue's open int 22,816 off 600					
SUGAR-WORLD 11 (NCSE) 112,000 lbs.- cents per lb.					
Oct 96	11.41	11.28	11.39	-0.01	69,820
Mar 97	11.09	10.96	11.07	-0.02	34,632
May 97	10.80	10.74	10.80	-0.02	13,686
Jul 97	10.58	10.51	10.55	-0.03	11,554
Est. sales 7,217 Tue's. sales 10,815					
Tue's open int 135,341 up 662					
ORANGE JUICE (NCTN) 15,000 lbs.- cents per lb.					
Jul 96	126.20	125.50	125.50	+0.25	1,267
Sep 96	124.25	122.05	122.45	+0.05	10,785
Nov 96	120.25	118.90	119.00	+0.20	2,375
Jan 97	118.00	117.00	117.00	-0.20	3,788
Est. sales N.A. Tue's. sales 2,280					
Tue's open int 18,988 off 282					
Metals					
GOLD (NCMX) 100 troy oz.- dollars per troy oz.					
Jul 96			381.50	-0.80	10
Aug 96	384.00	382.40	382.50	-0.80	87,776
Sep 96			383.80	-0.80	157
Oct 96	386.20	385.00	385.10	-0.80	7,447
Dec 96	389.30	387.50	387.70	-0.80	39,090
Feb 97	389.70	389.70	390.20	-0.80	6,437
Apr 97	393.00	393.00	392.60	-0.80	5,830
Jun 97	395.50	395.50	395.20	-0.80	8,565
Est. sales N.A. Tue's. sales 16,805					
Tue's open int 196,152 up 224					
HI GRADE COPPER (NCMX) 25,000 lbs.- cents per lb.					
Jul 96	92.40	88.95	89.15	+0.20	4,943
Aug 96	91.00	89.00	88.40	-0.15	2,128
Sep 96	91.10	87.50	87.80	-0.25	19,683
Oct 96			87.60	-0.55	1,225
Nov 96			87.50	-0.65	1,090
Dec 96	90.30	87.45	87.45	-0.40	12,349
Jan 97	90.40	90.30	87.45	-0.40	828
Feb 97	90.30	90.30	87.45	-0.55	661
Mar 97	90.30	88.40	87.45	-0.65	5,015
Est. sales N.A. Tue's. sales 5,512					
Tue's open int 57,051 off 609					
SILVER (NCMX) 5,000 troy oz.- cents per troy oz.					
Jul 96	513.0	507.0	508.0	-1.6	925
Aug 96			510.1	-1.8	2
Sep 96	517.5	510.0	513.0	-1.8	58,109
Dec 96	526.0	519.5	521.1	-1.9	21,718
Jan 97	537.1	537.1	524.5	-1.9	20
Mar 97	531.0	528.5	529.3	-2.0	6,397
May 97			534.6	-2.0	5,500
Jul 97	543.0	543.0	540.0	-2.0	4,039
Est sales N.A. Tue's. sales 9,856					
Tue's open int 99,240 off 1859					
PLATINUM (NMER) 50 troy oz.- dollars per troy oz.					
Jul 96	394.00	390.50	392.30	-0.70	1,183
Oct 96	397.50	395.00	395.00	-1.00	20,741
Jan 97	399.00	397.50	397.80	-1.00	2,347
Apr 97	403.10	401.00	400.60	-1.00	2,300
Jul 97			403.80	-1.00	42
Est. sales N.A. Tue's. sales 474					
Tue's open int 26,618 off 342					

LONDON METALS (LME) Dollars per metric ton

	Close		Previous	
Aluminum (High Grade)				
Spot	1471½	1472½	1457.00	1458.00
Forward	1508.00	1509.00	1494.00	1494½
Copper Cathodes (High Grade)				
Spot	1963.00	1968.00	1942.00	1947.00
Forward	1910.00	1912.00	1903.00	1905.00
Lead				
Spot	784.00	785.00	781.00	782.00
Forward	794.00	795.00	790½	791.00
Nickel				
Spot	7605.00	7615.00	7580.00	7590.00
Forward	7715.00	7720.00	7690.00	7700.00
Tin				
Spot	6380.00	6390.00	6360.00	6370.00
Forward	6410.00	6415.00	6390.00	6395.00
Zinc (Special High Grade)				
Spot	1005.00	1006.00	1003½	1004½
Forward	1032½	1033.00	1031.00	1031½

	High	Low	Close	Chge	Opint
Financial					
US T. BILLS (CMER) $1 million- pts of 100 pct.					
Sep 96	94.78	94.71	94.76	-0.03	6,433
Dec 96	94.58	93.85	94.55	+0.04	1,755
Mar 97			94.37	+0.02	72
Est. sales N.A. Tue's. sales 313					
Tue's open int 8,260 up 18					
5 YR. TREASURY (CBOT) $100,000 prin- pts & 32nds of 100 pct					
Sep 96	105-20	105-095	105-17	- 055	166,459
Dec 96			105-015	- 055	3,671
Est. sales N.A. Tue's. sales 37,628					
Tue's open int 170,130 up 1798					
10 YR. TREASURY (CBOT) $100,000 prin- pts & 32nds of 100 pct					
Sep 96	107-11	106-27	107-05	+ 04	273,858
Dec 96	106-20	106-03	106-17	+ 04	11,336
Mar 97			106-06	+ 04	221
Est. sales N.A. Tue's. sales 92,299					
Tue's open int 285,416 off 2444					
US TREASURY BONDS (CBOT) (8 pct-$100,000-pts & 32nds of 100 pct)					
Sep 96	109-15	108-27	109-08	- 06	444,809
Dec 96	108-30	108-10	108-23	- 06	18,249
Mar 97	108-14	108-00	108-11	- 06	3,015
Jun 97	107-31	107-24	107-31	- 06	596
Est. sales N.A. Tue's. sales 252,550					
Tue's open int 466,743 up 5735					
LONG GILT (LIFFE) £50,000 - pts & 32nds of 100 pct					
Sep 96	106-18	106-10	106-11	- 0-06	122,886
Dec 96	105-18	105-17	105-15	- 0-04	6
Est. sales 26,635. Prev. sales 42,177					
Prev. open int. 122,892 up 1,791					
GERMAN GOVERNMENT BUND (LIFFE) DM250,000 - pts of 100 pct					
Sep 96	95.57	95.31	95.50	- 0.03	201,274
Dec 96	94.66	94.64	94.60	- 0.04	3,845
Est. sales 89,725 Prev. sales 116,838					
Prev. open int. 205,219 off 2,848					
10-YEAR FRENCH GOV. BONDS (MATIF) F500,000 - pts of 100 pct					
Sep 96	121.80	121.66	121.76	- 0.06	168,928
Dec 97	120.40	120.34	120.42	- 0.06	27,714
Mar 97	120.26	120.22	120.26	- 0.06	1,486
Est. volume: 97,174. Open int.: 198,128 off 572.					
ITALIAN GOVERNMENT BOND (LIFFE) ITL 200 million - pts of 100 pct					
Sep 96	117.05	116.57	116.83	+ 0.01	60,660
Dec 96	116.25	116.10	116.11	+ 0.04	485
Est. sales: 24,157. Prev. sales: 31,349					
Prev. open int.: 61,345 up 2,053					
EURODOLLARS (CMER) $1 million-pts of 100 pct.					
Jul 96	94.410	94.340	94.400	+50	26,411
Aug 96	94.330	94.270	94.330	-50	7,440
Sep 96	94.290	94.190	94.260	+50	425,231
Dec 96	93.990	93.900	93.960	-50	424,311
Mar 97	93.800	93.720	93.780	+40	289,810
Jun 97	93.620	93.540	93.600	-50	230,086
Sep 97	93.470	93.390	93.460	+50	207,966
Mar 00	92.900	92.850	92.900	+30	33,727
Est. sales N.A. Tue's. sales 528,041					
Tue's open int 2,526,260 up 5880					
BRITISH POUND (CMER) 62,500 pounds, $ per pound					
Sep 96	1.5640	1.5556	1.5620	+28	47,090
Dec 96	1.5636	1.5560	1.5628	-30	1,083
Mar 97			1.5638	-34	6
Est. sales N.A. Tue's. sales 5,499					
Tue's open int 48,179 up 187					
CANADIAN DOLLAR (CMER) 100,000 dollars, $ per Cdn. dlr					
Sep 96	.7370	.7357	.7360	-7	33,804
Dec 96	.7379	.7374	.7372	-7	3,086
Mar 97	.7385	.7380	.7383	-7	398
Jun 97			.7388	-7	329
Est sales N.A. Tue's. sales 3,352					
Tue's open int 37,716 up 1004					
GERMAN MARK (CMER) 125,000 marks, $ per mark					
Sep 96	.6608	.6565	.6605	-22	33,871
Dec 96	.6644	.6606	.6643	-22	1,935
Mar 97			.6684	-22	288
Est. sales N.A. Tue's. sales 9,874					
Tue's open int 56,054 up 179					
JAPANESE YEN (CMER) 12.5 million yen, $ per 100 yen					
Sep 96	.009170	.009130	.009147	-7	78,152
Dec 96	.009275	.009245	.009263	-7	3,734
Mar 97			.009379	-7	136
Est. sales N.A. Tue's. sales 20,715					
Tue's open int 82,027 up 5881					
SWISS FRANC (CMER) 125,000 francs, $ per franc					
Sep 96	.8052	.8004	.8029	-19	35,901
Dec 96	.8098	.8075	.8092	-19	1,168
Mar 97			.8156	-19	58
Est. sales N.A. Tue's. sales 5,133					
Tue's open int 37,132 up 173					
3-MONTH STERLING (LIFFE) £500,000 - pts of 100 pct					
Sep96	94.30	94.25	94.25	-0.03	88,378
Dec96	94.15	94.08	94.09	-0.03	83,366
Mar97	93.83	93.75	93.78	-0.02	58,577
Jun97	93.37	93.30	93.31	-0.03	42,146
Sep97	92.96	92.91	92.91	-0.04	28,229
Dec97	92.64	92.59	92.59	-0.04	22,732
Mar98	92.41	92.35	92.36	-0.05	16,150
Jun98	92.25	92.20	92.20	-0.05	11,386
Sep98	92.12	92.07	92.07	-0.05	8,773
Dec98	92.00	91.96	91.98	-0.05	6,550
Mar99	91.93	91.88	91.88	-0.05	2,974
Jun99	91.83	91.78	91.78	-0.05	1,246
Est. sales: 58,307. Prev. sales: 65,858					
Prev. open int.: 372,447 up 5,278					
3-MONTH EUROMARK (LIFFE) DM1 million - pts of 100 pct					
Sep96	96.54	96.50	96.52	-0.01	194,454
Dec96	96.31	96.26	96.30	-0.01	201,548
Mar97	95.97	95.92	95.96	-0.02	189,397
Jun97	95.58	95.53	95.57	-0.02	109,683
Sep97	95.21	95.17	95.20	-0.03	89,466
Dec97	94.90	94.84	94.87	-0.03	67,223
Mar98	94.60	94.56	94.58	-0.04	37,878
Jun98	94.33	94.30	94.30	-0.04	29,581
Sep98	94.08	94.04	94.05	-0.04	20,008
Dec98	93.84	93.79	93.81	-0.05	19,229
Mar99	93.65	93.62	93.63	-0.05	15,663
Jun99	93.45	93.43	93.43	-0.02	4,651
Est. sales: 116,835. Prev. sales: 125,285					
Prev. open int.: 978,781 off 4,987					
3-MONTH PIBOR (MATIF) FF5 million - pts of 100 pct					
Sep 96	96.00	95.96	96.00	-0.01	70,656
Dec 96	95.81	95.77	95.80	-0.03	43,443
Mar 97	95.58	95.54	95.57	-0.03	24,924
Jun 97	95.33	95.29	95.33	-0.02	15,802
Sep 97	95.10	95.06	95.08	-0.04	11,870
Dec 97	94.85	94.82	94.83	-0.03	7,798
Mar 98	94.60	94.57	94.59	-0.05	8,358
Jun 98	94.35	94.33	94.35	-0.03	5,393
Sep 98	94.14	94.12	94.13	-0.05	3,496
Dec 98	93.92	93.88	93.90	-0.03	3,592
Mar 99	93.67	93.65	93.66	-0.05	6,465
Jun 99	93.51	93.48	93.50	-0.03	1,628
Est. volume: 31,893. Open int.: 203,425 up 583.					
3-MONTH EUROLIRA (LIFFE) ITL 1 million - pts of 100 pct					
Sep96	91.90	91.81	91.86	+0.01	68,656
Dec96	92.27	92.21	92.25	+0.02	35,315
Mar97	92.38	92.30	92.35	+0.03	20,703
Jun97	92.29	92.22	92.26	+0.03	10,914
Sep97	92.12	92.04	92.10	+0.04	6,027
Dec97	91.93	91.85	91.90	-0.03	2,395
Est. sales: 11,436. Prev. sales: 17,487					
Prev. open int.: 135,611 off 467					
Industrials					
COTTON 2 (NCTN) 50,000 lbs.- cents per lb.					
Jul 96	70.20	69.50	70.05	+0.05	492
Oct 96	72.30	71.40	72.07	-0.30	7,928
Dec 96	73.39	72.15	72.84	-0.28	33,084
Mar 97	74.43	73.70	74.15	-0.28	6,634
May 97	75.15	74.50	75.00	-0.20	5,042
Jul 97	75.85	75.30	75.65	-0.22	3,553
Est. sales N.A. Tue's. sales 4,769					
Tue's open int 60,557 off 305					
HEATING OIL (NMER) 42,000 gal- cents per gal					
Aug 96	55.15	54.20	54.60	+0.32	33,659
Sep 96	55.30	54.75	54.85	+0.27	11,590
Oct 96	55.60	55.05	55.20	+0.27	6,106
Nov 96	55.85	55.50	55.50	-0.22	7,042
Dec 96	56.20	55.70	55.80	-0.22	18,963
Jan 97	56.20	55.75	56.20	+0.52	8,296
Feb 97	55.45	55.05	55.45	+0.42	5,304
Mar 97	53.85	53.55	53.55	+0.12	2,094
Apr 97	52.00	51.60	51.75	+0.17	1,569
May 97	50.55	50.00	50.55	+0.57	1,404
Est. sales N.A. Tue's. sales 19,784					
Tue's open int 99,836 up 1833					
LIGHT SWEET CRUDE (NMER) 1,000 bbl.- dollars per bbl.					
Aug 96	21.43	20.96	21.19	-0.06	90,917
Sep 96	20.55	20.15	20.35	+0.07	45,966
Oct 96	19.85	19.55	19.66	+0.07	33,830
Nov 96	19.31	19.10	19.10	-0.02	24,261
Dec 96	18.98	18.75	18.86	+0.07	31,015
Jan 97	18.72	18.55	18.72	+0.19	22,297
Feb 97	18.57	18.43	18.57	+0.22	20,379
Apr 97	18.15	18.15	18.15	+0.09	6,910
May 97	18.10	18.10	18.10	+0.16	5,520
Jun 97	18.02	17.92	18.02	+0.17	18,069
Jul 97	17.97		17.97	+0.19	5,435
Dec 97	17.70	17.63	17.73	+0.18	16,537
Jun 98	17.70	17.65	17.70	+0.15	5,676
Est. sales N.A. Tue's. sales 60,761					
Tue's open int 372,869 up 362					
NATURAL GAS (NMER) 10,000 mm btu's, $ per mm btu					
Aug 96	2.848	2.772	2.841	+31	43,748
Sep 96	2.795	2.720	2.794	-47	21,748
Oct 96	2.755	2.700	2.754	-32	19,385
Nov 96	2.765	2.720	2.759	+21	12,482
Dec 96	2.790	2.750	2.775	+10	15,081
Jan 97	2.780	2.745	2.780	+28	11,290
Feb 97	2.655	2.625	2.650	+10	6,963
Mar 97	2.450	2.430	2.450	+10	4,903
Apr 97	2.275	2.270	2.275		2,819
May 97	2.180	2.175	2.180		2,549
Jun 97	2.150	2.145	2.145		2,574
Est. sales N.A. Tue's. sales 21,666					
Tue's open int 161,914 up 723					
UNLEADED GASOLINE (NMER) 42,000 gal- cents per gal					
Aug 96	62.55	60.70	62.47	-1.58	27,462
Sep 96	61.00	59.70	60.83	-1.01	9,583
Oct 96	58.10	57.70	58.10	-0.53	3,533
Nov 96	55.80	55.80	56.35	+0.43	1,678
Dec 96	55.00	54.80	55.15	-0.38	1,575
Jan 97	54.20	54.20	54.45	-0.38	788
Est. sales N.A. Tue's. sales 14,562					
Tue's open int 45,513 off 343					
GASOIL (IPE) U.S. dollars per metric ton - lots of 100 tons					
July 96	174.00	171.50	172.25	-0.75	15,859
Aug 96	170.00	168.00	169.25	-0.50	15,561
Sep 96	169.00	167.50	168.50	-0.25	8,473
Oct 96	168.25	166.50	168.00	-0.25	3,674
Nov 96	167.75	166.50	167.50	-0.25	1,713
Dec 96	167.25	166.50	167.00	-0.50	9,416
Jan 97	N.T.	N.T.	165.75	-0.50	1,954
Feb 97	N.T.	N.T.	162.75	-1.25	478
Mar 97	160.50	159.75	160.00	-1.50	1,187
Apr 97	158.00	156.75	157.00	-2.00	167
May 97	N.T.	N.T.	154.75	-2.00	104
Jun 97	154.00	154.00	152.75	-2.00	1,942
Est. sales: 17,082. Open int.: 60,572 up 707					
BRENT OIL (IPE) U.S. dollars per barrel - lots of 1,000 barrels					
Aug 96	19.40	18.94	19.31	+0.26	43,060
Sep 96	18.85	18.47	18.68	+0.15	53,716
Oct 96	18.44	18.08	18.28	+0.13	22,485
Nov 96	17.95	17.75	17.91	+0.10	6,684
Dec 96	17.68	17.51	17.58	+0.05	12,951
Jan 97	17.42	17.30	17.33	+0.03	11,285
Feb 97	17.21	17.18	17.13	+0.02	5,422
Mar 97	N.T.	N.T.	16.96	+0.01	4,132
Apr 97	N.T.	N.T.	16.83	-0.02	3,186
July 96	N.T.	N.T.	16.71	-0.02	1,441
Est. sales:35,685. Open int.:166,664					
Stock Indexes					
S&P COMP. INDEX (CMER) 500 x index					
Sep 96	678.80	675.00	676.90	-1.90	170,869
Dec 96	685.10	681.30	683.50	-1.65	7,114
Mar 97	691.00	687.70	689.60	-1.95	1,184
Est sales N.A. Tue's. sales 53,795					
Tue's open int 179,168 up 1576					
FTSE 100 (LIFFE) £25 per index point					
Sep96	3722.0	3714.0	3704.0	-13.0	58,351
Dec96	N.T.	N.T.	3722.0	-13.0	1,249
Est. sales: 7,629. Prev. sales: 9,041					
Prev. open int.: 59,600 off 671					
CAC 40 (MATIF) FF200 per index point					
Jul 96	2123.0	2110.0	2114.0	+4.00	36,672
Aug 96	2118.0	2116.5	2120.5	+4.00	1,952
Sep 96	2133.5	2121.0	2127.5	+4.00	20,132
Dec 96	2153.0	2149.0	2149.0	+4.00	4,261
Mar 97	2175.0	2170.0	2170.0	+4.00	4,673
Sep 97	0.00	0.00	2159.5	+4.00	4,785
Mar 98	0.00	0.00	2212.0	+4.00	1,870
Est. volume: 9,547. Open int.: 74,345 off 7,048.					

Commodity Indexes

	Close	Previous
Moody's	1,520.10	1,521.60
Reuters	2,002.60	2,003.80
D.J. Futures	143.70	143.48
CRB	249.40	248.66

EUROPE

Lufthansa's Pledge Of a Better 2d Half Raises Some Doubt

Compiled by Our Staff From Dispatches

FRANKFURT — Lufthansa AG said Wednesday its first-half pretax profit dropped 47 percent as a price war cut into revenue and a fire at the Düsseldorf airport led to a sharp decline in passenger traffic.

"The first six months have been unsatisfactory," Jürgen Weber, the airline's chief executive, said at the annual shareholders' meeting. "Our transport volumes and results fell well short of our expectations."

Mr. Weber again vowed that the airline would make significant gains in the second half. "We are not in any way lowering our sights on returning a profit on the level of the previous year's," he said.

But Franz Höbel, a fund manager at Allianz Kapitalanlagengesellschaft GmbH in Stuttgart, said Mr. Weber's goal of bringing in as much profit as in 1995 was "very, very ambitious and not quite realistic."

The carrier's pretax profit fell to 100 million Deutsche marks ($65.5 million) in the first six months from 189 million DM a year earlier.

Lufthansa's operating profit for 1995 rose 3 percent, to 756 million DM, as sales rose 6 percent, to 19.9 billion DM.

In the first half of 1996, Lufthansa carried nearly 16 million passengers, a gain of 1 percent from the like period in 1995. The passenger load factor, a measure of how much seating capacity was used, fell to 67.0 percent from 68.8 percent in 1995.

"The company suffered a lot because of the misfortune in Düsseldorf," said Michael Vieker, a fund manager at Münchener Kapitalanlage AG. On April 11, a fire at the Düsseldorf airport killed 16 people and suspended air traffic for a week. Travel to and from Düsseldorf is still restricted.

Mr. Vieker added that the airline would not suffer from the strength of the mark as it had in 1995, with the German currency now flat.

Mr. Weber said the company's "Program 15" would help the airline solidify its position in Europe. He said the program aimed to reduce its costs per passenger-kilometer to 15 pfennig from 17 pfennig.

"Our main competitors in Europe have introduced massive cost-cutting, and they are forcing us in the same direction if we want to remain on top," Mr. Weber said, adding that cost-cutting measures should save the company about 1 billion DM by 2001.

Lufthansa said it expected profit from its code-sharing agreement with UAL Corp.'s United Airlines to rise 10 percent this year from the estimated 100 million DM it contributed to earnings last year.

Mr. Weber said he expected a similar increase in earnings from an agreement with Scandinavian Airlines System as well as "double-digit million mark" contributions from agreements with Thai Airways and Varig Brazilian Airlines.

Lufthansa, which said earlier it would pay a 1995 dividend of 5 DM a share for both common and preferred shares, up from 4 DM in 1994, said it would ask its shareholders to approve a 10-for-1 stock split.

In addition, holders of preferred shares will be asked to convert their preferred shares without voting rights to nonvoting common shares.

Lufthansa's shares fell 2 DM, to 222.50. *(Bloomberg, Reuters, AP)*

Shake-Up Expected At Olivetti

Bloomberg Business News

MILAN — Olivetti SpA is expected to name a new chief executive Thursday and to approve sweeping management changes, analysts said.

Carlo De Benedetti may give up most duties while remaining chairman, they said, a sign that the financier who took over the company in 1978 with a $17 million investment is leaving day-to-day management. The changes are expected to speed Olivetti's shift to telecommunications businesses from personal computers and office products.

Francesco Caio, the chief executive of Olivetti's telecommunications unit, Omnitel-Pronto Italia SpA, is considered the leading candidate to succeed Corrado Passera, the chief executive who resigned in June. Omnitel is Italy's second-largest cellular phone company.

Bonn Yields on Digital Media

Compromise Gives States Control Over Pay TV

By John Schmid
International Herald Tribune

FRANKFURT — The federal government has fended off an attempt by Germany's states to regulate on-line services but, in a widely criticized move, ceded them regulatory control of pay television and video-on-demand services.

Under an agreement announced Wednesday, the states backed off from demands to regulate such multimedia services as teleconferences, digital data transmission and telebanking. But they won the right to regulate such related industries as teleshopping, video on demand and subscription-based television, as well as certain forms of electronic news reporting.

Critics heaped scorn on the compromise.

"Such a move is inconceivable; it is anachronistic," Bernd Jäger, director of the Association of Private TV Cable Operators, said of the potential for new state regulations.

State and federal lawmakers want a new multimedia law to take effect Jan. 1. Now the states must decide what kind of regulations they will employ.

According to critics, the compromise thwarts the government's efforts to nurture multimedia as a way to develop Germany's service sector. Rather than create jobs in Germany, they say, it will shift work to Luxembourg or Britain, where unlicensed foreign operators can offer German-language fare and avoid any state fees that may accompany new regulation.

Such services as teleshopping and video on demand, Mr. Jäger said, will be impossible to monitor or regulate anyway.

Bonn officials were eager for a compromise to clear months of legal confusion caused by the states. German state governments regard multimedia as an extension of broadcasting, which they already regulate. They can specify how many broadcasters operate in a state, limit concentration of ownership and even exert indirect control over content and editorial management.

"It was the only possible compromise," a Bonn source said. "The states played tough poker."

For activities regulated at the federal level, Bonn wants to keep the market as free as possible. Operators will not need licenses for most services, although they will need to register activities as a way to monitor and control obscenity, pornography and racist material.

AOL Bertelsmann Online GmbH, the joint venture of America Online Inc. and the German media giant Bertelsmann AG, welcomed the accord.

Separately, the upper house of Germany's Parliament will vote Friday on legislation to liberalize the telecommunications market, paving the way for the privatization of Deutsche Telekom AG this year and the end of its telecommunications monopoly.

Brussels Seeks Data on CL Bailout

Compiled by Our Staff From Dispatches

BRUSSELS — The European commissioner for competition, Karel Van Miert, said Wednesday that French authorities had not supplied the information he needed to assess the restructuring of Crédit Lyonnais SA.

The European Commission set a series of conditions including regular progress reports when it approved a French plan for government aid and a restructuring of the state-owned bank.

"We are missing the information that we absolutely need to have," Mr. Van Miert said.

"There are apparently things going on which the authorities should notify under our agreement. Some elements are missing to enable us to assess the file."

Mr. Van Miert declined to set a deadline for a French response or to say whether he would reopen the commission's inquiry into Crédit Lyonnais. The French government removed 135 billion francs ($26.1 million) of the bank's riskiest loans and assets from its balance books in 1995 and placed them in the hands of a state-backed holding company. That bailout has already cost the state 21.4 billion francs.

Crédit Lyonnais said Wednesday it would start next week to repackage and sell one-third of the 124 billion franc loan it made toward the assets transfer. It plans to turn as much as 40 billion francs of the loan into securities to be sold at market rates to investors. *(AFX, Bloomberg)*

GEC Raises Profit and Dividend

Compiled by Our Staff From Dispatches

LONDON — General Electric Co. of Britain said Wednesday its pretax profit rose 10 percent in the year ended March 31 on a rebound in profit from defense electronics.

The results, at the high end of forecasts, were accompanied by a 10 percent dividend increase.

The company also said Lord Weinstock, its departing managing director, would be succeeded by Lucas Industries PLC's chief executive, George Simpson, on Sept. 9, earlier than previously suggested.

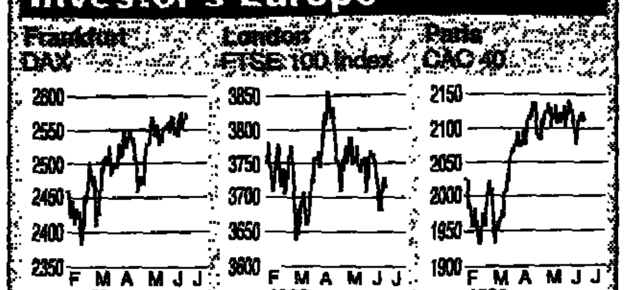
GEC's growth reflected a profit surge at Marconi, an electronics maker with substantial defense business that was affected in its first half by cost overruns on large contracts. GEC executives said those costs were not likely to burden future results, leaving Mr. Simpson a company with strong finances.

The company had pretax earnings of £981 million ($1.5 billion) in the year, compared with £891 million the previous year.

The results included a charge of £48 million to cover a contract dispute at Marconi and £25 million in gains on asset sales in 1996.

General Electric raised its dividend to 12.51 pence a share from 11.37 pence a year earlier. *(Bloomberg, Reuters, AFP)*

Investor's Europe



Exchange	Index	Wednesday Close	Prev. Close	% Change
Amsterdam	EOE	560.31	559.45	+0.15
Brussels	Stock Exchange	9,583.46	9,580.75	+0.03
Frankfurt	DAX	2,568.95	2,572.25	-0.13
Copenhagen	Stock Market	414.41	413.17	+0.30
Helsinki	HEX General	2,042.75	2,043.15	-0.02
Oslo	OBX	462.38	463.08	-0.15
London	FTSE 100	3,714.10	3,725.70	-0.31
Madrid	Stock Exchange	371.35	373.46	-0.56
Milan	MIBTEL	10,471.00	10,455.00	+0.15
Paris	CAC 40	2,113.98	2,111.80	+0.10
Stockholm	SX16	2,074.84	2,085.08	-0.49
Vienna	ATX	1,074.68	1,074.61	Unch.
Zurich	SPI	2,417.58	2,415.55	+0.08

Source: Telekurs International Herald Tribune

Very briefly:

- **British Rail,** the largely privatized national network, took a £500 million ($779.2 million) charge against asset write-offs and payments to **Eurotunnel PLC** for the year ended in March, as its operating profit fell 98 percent, to £14 million.
- **De Beers's Central Selling Organization** is raising prices for rough gem diamonds above 1 carat by 7 percent as of Monday. The cartel's distribution arm controls a large proportion of global diamond sales.
- **Reed Elsevier PLC** is forming a joint venture with Times Mirror Co. to own and operate Shepard's, a U.S. legal-publication business that the U.S. media company is buying.
- **Daimler-Benz Aerospace AG** is overhauling the management structure of its aircraft engine unit **MTU Motoren & Turbinen Union München GmbH.**
- **RWE AG** said net profit for its latest year rose 10 percent, to 1.20 billion Deutsche marks ($785.9 million), as construction and printing-machine sales lifted total revenue by 3 percent, to 65.50 billion DM.
- **Hoechst AG** bought two U.S.-based companies, Plastics Materials Co. and Polymer Color, to try to expand its American sales of color preparations for plastics; terms of the sale were not disclosed.
- **The European Commission** warned Mastercard International Inc. not to extend to Europe its U.S. policy of barring banks that issue its cards from offering rival cards.
- **Docks de France SA** shares surged when they resumed trading for the first time since the launch last month of a hostile bid by a rival French supermarket operator, **Auchan SA.**

Names, names, names . . .

- **Christopher King** will succeed **Lord Farnham** as chairman of **Avon Rubber PLC** of Wiltshire, England.
- **Paolo Fresco, Gabriele Galateri, Franck Riboud** and **Gianfranco Gutty** have been appointed to the board of Turin-based **Fiat SpA,** succeeding **Eugenio Coppola di Canzano, Michel Alexander David-Weill, François de Laage de Meux** and **Giampiero Pesenti.** *Reuters, Bloomberg, AFX*

WORLD STOCK MARKETS

Wednesday, July 3
Prices in local currencies.
Telekurs

Amsterdam
EOE index: 560.31 Previous: 559.45

	High	Low	Close	Prev.
ABN-AMRO	92.40	91.40	92.10	91.70
Aegon	81.80	79.10	81.10	79.30
Ahold	91.90	90.70	91.70	92
Akzo Nobel	203.50	202.60	202	203.10
Bols Wess cva	28.90	28	28.70	28.10
CSM cva	82.50	82.10	82.40	82.20
Dordtsche Pet	279.70	277	278.40	278.50
DSM	168.70	166.20	166.80	168.70
Elsevier	25.90	25.50	25.70	25.50
Fortis Amev	50	49.20	49.20	50
G-Broc cva	56.40	56	56.20	56.20
Hagemeyer	128	120.50	128	121.50
Heineken	374.30	367	371	372
Hoogovens	62.40	61.20	61.60	62.50
Hunt Douglas	116	114	114.80	116.50
ING Group	51	50.30	50.60	50.90
KLM	56.30	55.80	55.90	56.50
KNP BT	40.60	40.40	40.50	40.40
KPN	64.90	64.20	64.20	64.80
Nedlloyd Gp	39.60	39.20	39.30	39.30
Nutricia	183.90	180.60	183.90	180.60
Oce Grinten	178.80	174	178.80	175.50
Pakhoed	45.20	44.80	45.10	44.40
Philips Elec	55.70	55.10	55.40	55.40
Polygram	99	97	97.50	99.10
Randstad Hdg	130	128	129.50	128.50
Robeco	128.70	128.30	128.30	129
Rodamco	47.40	47	47.20	47.10
Rolinco	139.50	139.40	139.40	139.60
Rorento	97.40	97.40	97.40	97.30
Royal Dutch	264.60	262.60	264.10	262.80
Stork	51.30	49.50	51.20	49.40
Unilever cva	249.50	247.60	248.20	248.40
VNU	27.20	26.80	27.10	27.10
Wolters Kl cva	192.80	190.10	192.50	191.20

Bangkok
SET index: 1268.20 Previous: 1239.17

	High	Low	Close	Prev.
Adv Info Svc	404	394	404	398
Bangkok Bk F	364	356	364	348
Krung Thai Bk	118	113	117	113
PTT Explor	374	368	374	368
Siam Cement F	1282	1270	1282	1270
Telecomasia	54.50	53.50	54.50	54
Thai Airways	55	53	54.50	52.50
Thai Farm Bk F	298	290	292	288
Thai Telepb	54	52.50	54	53.50
Utd Comm	348	330	346	332

Bombay
Tuesday, July 2
Sensitive index: 3747.47 Previous: 3754.38

	High	Low	Close	Prev.
Assoc Cement	2390	2351	2363	2372.25
Grasim Ind	570	560	563	561.75
Hindalco Ind	1225.50	1220.25	1224.75	1225
Hindust Lever	829	813.50	819.75	820.50
Indian Hotels	820	812	814.50	814
ITC	308.50	300.50	304	304.50
Larsen Toubro	288.25	283.75	285	286
Reliance Ind	209.75	203.25	204.50	206.75
Tata Eng Loco	520.25	505	519.50	511
Tata Iron St	241	235.25	236	238.50

Brussels
Stock Exchange index: 9583.46 Previous: 9580.75

	High	Low	Close	Prev.
Arbed	3580	3510	3565	3520
Barco Ind	5270	5170	5200	5190
BBL	5960	5930	5940	5950
Bekaert	25925	25725	25900	25900
CBR	2350	2320	2350	2395
CMB	2570	2530	2570	2545
Cockerill	140	137	137	141
Cobepa	10700	10575	10650	10625
Delhaize Lion	1680	1660	1670	1645
Electrabel	6820	6790	6800	6810
Electrafina	2770	2715	2750	2740
Fortis AG	4165	4115	4140	4150
GIB	1460	1430	1460	1436
GBL	4000	3955	4000	3970
Gen Banque	11275	11250	11275	11300
Glaverbel	3470	3440	3450	3450
Kredietbank	9730	9570	9600	9600
Mosane	2375	2355	2355	2375
Petrofina	10250	9980	10175	9980
Powerfin	4410	4350	4370	4360
Recticel	316	[illegible]	307	307
Royale Belge	6150	6080	6100	6120
Soc Gen Belg	2390	2375	2370	2385
Solvay	19275	19100	19200	19400
Tessenderlo	11525	11375	11400	11550
Tractebel	13075	12825	13050	13100
UCB	59600	58800	59500	59300
Union Miniere	2420	2370	2370	2420

Copenhagen
Stock index: 414.41 Previous: 413.17

	High	Low	Close	Prev.
Carlsberg B	357.45	353	356	355
Danisco	308	[illegible]	306	300
Den Danske Bk	397	394	395	396
D/S Svendborg A	190000	190000	190000	190000
D/S 1912 A	132000	130000	130750	131980
East Asiatic Co	[illegible]	[illegible]	[illegible]	118
FLS Ind B	[illegible]	[illegible]	[illegible]	570
ISS Intl Serv B	[illegible]	[illegible]	134	135
Novo Nordisk B	[illegible]	[illegible]	845	845
Radiometer B	385	[illegible]	[illegible]	374
Sophus Ber B	[illegible]	[illegible]	[illegible]	797
Tele Danmark B	[illegible]	[illegible]	[illegible]	321
Unidanmark A	[illegible]	[illegible]	276	279

Frankfurt
DAX: 2568.95 Previous: 2572.25

	High	Low	Close	Prev.
AMB	920	920	920	910
AEG	159	159	159	159
Allianz Hdg	2644	2625	2638	2624
Altana	1190	1184.50	1185	1186
Asko Deutsche	1119	1108	1115	1118
Badenwerk	540	539	540	550
BASF	44.44	44.01	44.13	44.55
Bayer Hypo Bk	37.33	36.97	37.28	37.20
Bay.Vereinsbank	43.68	43.50	43.68	43.45
Bayer	53.91	53.55	53.78	53.92
Berliner Kraft	426	423	423	431.50
BHF Bank	38.90	38.60	38.60	39
BMW	876	873	873	878
CKAG Colonia	1227	1190	1210	1227
Commerzbank	314.80	313.90	314.20	314.20
Daimler Benz	81.65	80.90	81.40	80.97
Degussa	524	520	520	522.80
Deutsche Bank	72.05	71.63	71.72	72.42
Dresdner Bank	38.22	38.15	38.16	38.20
Heidelbg Zmt	1040	1039	1040	1039.80
Henkel	65.70	65.10	65.10	66
Hochtief	686	684	684	684
Hoechst	52.83	52.50	52.50	52.82
Holzmann Ph.	413	411	411	414
Karstadt	604.50	598.50	598.50	606
Kaufhof Hdg	573.50	568	573	573
Linde	978	973	975	975
Lufthansa ord	222.50	217.50	222.50	224.50
MAN	377.50	373	377.50	372
Mannesmann	524.50	519	520.50	525
Muench Rueck	3145	3100	3100	3180
Preussag	382.75	382	382.50	382
PWA	197.50	192.50	197	192
RWE	59.10	59	59.10	59.02
SAP pfd	229.30	227.50	228.20	227.70
Schering	110.70	110.25	110.30	110.30
Schmalb Lub	298	286	296	300
Siemens	81.60	81.30	81.40	81.60
Suedzucker	755	755	760	769
Thyssen	281.50	280.50	281.20	282.60
Veba	81.45	80.90	81.45	81.15
VEW	517	516	517	518
Viag	606.50	603	604	603
Volkswagen	565.75	561	562.75	565.25
Wella	874	867	869	877.50

Helsinki
HEX General index: 2042.75 Previous: 2042.15

	High	Low	Close	Prev.
Cultor 1	238	238	238	237
Enso R	37	36.30	36.40	37
Huhtamaki IF	161	159	161	159
Kesko	71.80	71	71.50	71.20
Kone BF	518	518	518	518
Merita A	9.85	9.81	9.81	9.85
Metra BF	210	209	210	210
Metso-Serla B	32.60	32.58	32.50	33
Nokia Prf F	180	178	178.50	177.50
Outokumpu A	80	79.30	79.50	79.20
Rautaruukki	33.90	33.80	33.80	33.80
Stockmann A	260	260	260	260
UPM-Kymmene	97.30	96.50	96.80	96.90
Valmet A	76.50	76	76.30	75.50

Hong Kong
Hang Seng: 11063.30 Previous: 11084.40

	High	Low	Close	Prev.
Amoy Props	9.20	9.15	9.15	9.25
Bk East Asia	28.50	28.15	28.40	28.30
Cathay Pacific	14	13.85	13.90	13.90
Cheung Kong	57	56.50	56.75	57
China Light	34.80	34.40	34.50	34.80
Chin Estates	6.90	6.85	6.90	6.90
Citic Pacific	31.40	31	31.10	31.40
Cons Elec Pwr	12.55	12.20	12.30	12.60
Dao Heng Bk	31.50	30.10	31.30	30.20
First Pacific	11.85	11.70	11.70	11.70
Great Eagle	22.50	22.35	22.45	22.40
Guangdong Inv	4.85	4.83	4.83	4.85
Guoco Group	38.30	37.30	38.30	37.20
Hang Lung	14.60	14.50	14.55	14.60
Hang Seng Bk	78.50	77.75	77.75	78.25
Henderson Inv	6.95	6.90	6.90	6.95
Henderson Ld	59.75	58.75	59.75	58.75
HKR Intl	9.10	9.10	9.10	9.20
HK Aircraft	23.20	22.80	23.20	23.25
HK China Gas	12.25	12.15	12.15	12.25
HK Electric	23.85	23.65	23.75	23.65
HK Shang Htls	13.45	13.30	13.40	13.50
HK Telecomm	13.95	13.70	13.70	13.95
Hopewell Hdgs	4.15	4.08	4.15	4.10
HSBC Hdgs	120.50	119.50	120.50	120
Hutchison Wh	48.40	48.20	48.20	48.60
Hysan Dev	23.75	23.55	23.55	23.75
Johnson El 500	18	17.90	17.90	17.85
Miramar Hotel	16.90	16.75	16.75	17
Natl Mutual	6.75	6.60	6.65	6.80
New World	36.30	35.90	36.10	36.10
Oriental Press	4.23	4.10	4.18	4.25
Orient Telecom	3.58	3.55	3.58	3.58
Shangri-La	10.80	10.70	10.75	10.75
SHK Props	78	77.50	77.75	78
Shun Tak Hdgs	4.78	4.65	4.78	4.68
Sino Land Co.	7.70	7.55	7.65	7.70
Sth China Post	5.35	5.10	5.10	5.30
Swire Pac A	68.25	67.50	68	67.75
Tsim Sha Tsui	9.85	9.80	9.85	9.85
TV Broadcasts	30.30	29.25	30.10	29.15
Wharf Hdgs	27.65	27.40	27.60	27.80
Wheelock	15.20	15.10	15.15	15.15

Jakarta
Composite index: 594.07 Previous: 594.41

	High	Low	Close	Prev.
Astra Intl	2575	2550	2550	2550
Barito Pacific	1475	1450	1450	1475
Gudang Garm	10300	10275	10275	10325
Indah Kiat	2350	2300	2300	2350
Indocement	8100	8025	8100	8075
Indofood	10500	10500	10500	10500
Indorayon	2375	2300	2325	2375
Indosat	7750	7700	7700	7800
Kalbe Farma	5300	5275	5300	5375
Sampoerna	25700	25500	25500	25500

Johannesburg
All Market: 6913.72 Previous: 6891.60

	High	Low	Close	Prev.
AngloAm-Corp	275	274	274	274.50
AngloAm Gold	399	396	398.25	396
AngloAm Ind	170.50	169.50	169.50	169.75
Barlow	45.40	44.85	45.40	45
C.G. Smith	22.90	22.70	22.85	22.75
De Beers	147.75	145.50	147.50	147.50
Driefontein	60.25	59.75	60	58.50
Freegold	45.50	43.15	45.15	42.75
Fst Natl Bk	31.35	30.90	31	31.35
Gencor	16	15.95	16	15.90
GFSA	135	133	135	131
Iscor	3.41	3.33	3.34	3.42
Johnnies Ind	56	55.75	56	55.50
Kloof Gold	47	45.90	46.50	44.50
Liberty Life	135	134	134	135
Minorco	103	102.50	102.75	103
Nedcor	65	63.75	64	65.25
Rembrandt Gp	41.65	41.15	41.65	42
Richemont	70.50	68.75	69	70
Rust Platinum	69.50	68.25	69.50	68
SA Breweries	126.75	125.75	126.50	126.25
Sappi	47.30	47	47	47.15
Sasol	45.85	45.25	45.40	45.65
SBIC	169.25	166	166	169
Tiger Oats	62	61.25	61.50	61

Kuala Lumpur
Composite: 1135.87 Previous: 1139.82

	High	Low	Close	Prev.
Genting	19.90	19.40	19.60	19.90
Hicom Hldgs	7.05	6.80	7.05	7.05
Mal Banking	23.90	23.90	23.90	23.90
Mal Intl Ship F	7.80	7.65	7.70	7.75
Public Bank F	6.80	6.70	6.80	6.80
Resorts World	14	13.90	14	14
Sime Darby	7.15	7.05	7.15	7.05
Telekom Mal	22.40	22.20	22.30	22.40
Tenaga	10.50	10.30	10.40	10.50
Utd Engineers	17.40	17.20	17.30	17.40

London
FT-SE 100: 3714.10 Previous: 3725.70

	High	Low	Close	Prev.
Abbey Natl	5.65	5.56	5.61	5.54
Allied Domecq	4.52	4.44	4.47	4.49
Anglian Water	5.94	5.83	5.86	5.93
Argyll Group	3.53	3.46	3.46	3.46
Arjo Wiggins	1.75	1.69	1.72	1.75
Asda Group	1.20	1.18	1.20	1.19
Assoc Br Foods	3.90	3.88	3.89	3.90
BAA	4.67	4.56	4.56	4.64
Barclays	7.83	7.73	7.73	7.84
Bass	8.27	8.18	8.25	8.22
BAT Ind	5.02	4.92	4.95	4.98
Bank Scotland	2.37	2.35	2.35	2.37
BICC	3.15	3.11	3.15	3.14
Blue Circle	3.65	3.60	3.62	3.60
BOC Group	9.29	9.20	9.27	9.24
Boots	5.91	5.84	5.88	5.87
Rexam	3.41	3.30	3.32	3.37
BPB Ind	3.30	3.27	3.29	3.27
Brit Aerosp	9.80	9.73	9.75	9.74
Brit Airways	5.43	5.34	5.35	5.44
Brit Gas	1.85	1.79	1.82	1.81
Brit Petm	5.83	5.77	5.81	5.78
Brit Steel	1.79	1.66	1.70	1.67
Brit Telecom	3.44	3.39	3.41	3.45
BTR	2.56	2.46	2.47	2.48
Burmah Cast	10.23	10.15	10.15	10.21
Cable Wireless	4.60	4.12	4.17	4.18
Cadbury Schw	5.17	5.08	5.09	5.17
Caradon	2.18	2.14	2.14	2.14
Carlton Comm	5.18	5.03	5.07	5.13
Coats Viyella	1.75	1.69	1.74	1.72
Comml Union	5.84	5.71	5.75	5.86
Courtaulds	4.29	4.30	4.28	4.24
De La Rue	5.99	5.90	5.98	5.99
Eng China Cl	2.75	2.70	2.70	2.71
Enterprise Oil	4.66	4.61	4.65	4.63
Fam Colonial	1.57	1.55	1.56	1.58
Genl Accident	6.54	6.41	6.48	6.55
GEC	3.65	3.52	3.62	3.53
GKN	10.10	9.96	10.05	10
Glaxo	8.71	8.63	8.67	8.63
Granada Gp	8.46	8.36	8.40	8.50
Grand Met	4.26	4.13	4.16	4.23
GRE	2.49	2.46	2.48	2.50
Guinness	4.72	4.62	4.62	4.67
GUS	6.79	6.64	6.65	6.67
Hanson	1.76	1.73	1.74	1.76
Hillsdown Hdg	1.76	1.72	1.76	1.75
HSBC Hldgs	10.05	9.96	10.02	10.03
ICI	7.97	7.81	7.83	7.92
Inchcape	2.93	2.85	2.85	2.90
Kingfisher	6.53	6.37	6.39	6.48
Ladbroke	1.84	1.80	1.83	1.82
Land Sec	6.29	6.20	6.24	6.28
Laporte	7.07	6.93	7.02	6.96
Lasmo	1.76	1.71	1.74	1.77
Legal Genl Grp	6.68	6.63	6.65	6.67
Lloyds Abbey	5.22	5.15	5.22	5.13
Lloyds TSB Gp	3.28	3.22	3.25	3.23
London Elec	6.54	6.18	6.18	6.28
Lucas Ind	2.29	2.27	2.28	2.27
Marks Spencer	4.81	4.76	4.78	4.79
MEPC	4.18	4.09	4.14	4.17
Mercury Asset	9.67	9.58	9.66	9.62
Midlands Elec	4.20	4.18	4.18	4.20
Natl Power	5.25	5.20	5.23	5.23
NatWest	6.24	6.15	6.15	6.20
News Intl	4.13	4.10	4.10	4.16
Utd Utilities	5.50	5.40	5.45	5.42
Nthern Foods	1.82	1.76	1.79	1.78
P&O	4.82	4.73	4.75	4.84
Pearson	6.65	6.35	6.46	6.64
Pilkington	1.84	1.80	1.81	1.84
PowerGen	4.74	4.70	4.70	4.73
Prudential	4.07	4.03	4.03	4.06
Rank Org	5	4.85	4.88	4.94
Reckitt Colm	6.99	6.83	6.93	6.84
Redland	4.01	3.98	3.95	4.01
Reed Intl	10.85	10.62	10.84	10.69
Rentokil	4.19	4.16	4.19	4.17
Reuters Hdgs	7.79	7.72	7.73	7.81
RMC Group	10.32	10.20	10.28	10.27
Rolls Royce	2.28	2.25	2.26	2.26
Royal Bk Scot	4.92	4.88	4.88	4.88
RTZ reg	9.64	9.58	9.61	9.60
Royal Insur	4	3.92	3.95	3.98
Sainsbury	3.84	3.75	3.77	3.81
Schroders	13.55	13.40	13.45	13.55
Scot Newcastle	6.70	6.64	6.67	6.70
Scot Power	3.08	2.98	3.01	3.05
Sears	1	0.98	1	1
Severn Trent	5.40	5.33	5.33	5.42
Shell Trsp reg	9.61	9.28	9.28	9.32
Siebe	9.32	9.20	9.24	9.31
Smith Nephew	2.06	2.04	2.05	2.05
Smith (WH)	4.91	4.77	4.88	4.78
SmithKline	7.08	6.99	7.08	7
Smiths Ind	7.12	6.97	6.97	7.05
Sthern Elec	7.27	7.19	7.21	7.22
Stand Charter	6.35	6.32	6.34	6.34
Sun Alliance	3.74	3.67	3.68	3.72
Tate & Lyle	4.62	4.59	4.59	4.59
Tesco	3.02	2.96	3	2.96
Thames Water	5.80	5.70	5.74	5.74
Thorn EMI	17.85	17.70	17.70	17.93
3i Group	4.47	4.41	4.41	4.43
TI Group	5.47	5.43	5.44	5.45
Tomkins	2.47	2.43	2.44	2.45
Unilever	12.75	12.52	12.56	12.75
Utd Biscuits	2.17	2.12	2.15	2.16
Utd News	6.88	6.78	6.79	6.85
Vendome uts	6.02	5.98	6.01	6.01
Vodafone	2.45	2.38	2.41	2.46
Whitbread	7.32	7.27	7.28	7.27
Williams Hdgs	3.37	3.32	3.32	3.39
Wolseley	4.52	4.48	4.52	4.52
Zeneca	14.37	14.28	14.30	14.33

Madrid
Bolsa index: 371.35 Previous: 373.46

	High	Low	Close	Prev.
Acerinox	13100	12770	12950	12770
ACESA	1500	1480	1490	1485
Argentaria	5720	5660	5700	5690
BBV	5340	5260	5330	5290
Banesto	821	817	821	821
Bankinter	14570	14450	14570	14500
Bco Centro Hisp	2620	2595	2610	2620
Bco Exterior	2980	2980	2980	2980
Bco Popular	22460	22010	22050	22450
Bco Santander	6090	6020	6040	6040
CEPSA	4300	4280	4290	4300
Corp Mapfre	6540	6500	6520	6510
Dragados	1675	1655	1675	1670
Endesa	7970	7810	7810	7930
FECSA	1015	999	999	1015
Fomento Const	10420	10120	10180	10500
Gas Natural	27440	27090	27270	27400
Hidroel Cantab	4500	4400	4430	4480
Iberdrola	1280	1260	1275	1275
Pryca	3230	3170	3175	3195
Repsol	4515	4480	4490	4500
Sevillana Elec	1155	1148	1140	1170
Tabacalera	6440	6300	6320	6430
Telefonica	2340	2300	2300	2340
Union Fenosa	804	797	800	800
Valenc Cement	1535	1510	1530	1540

Manila
PSE index: 3351.73 Previous: 3365.66

	High	Low	Close	Prev.
Ayala A	26.50	26	26.50	26.50
Ayala Land	49	48	48.50	48
Manila Elec A	155	153	153	154
Metro Bank	750	735	750	745
Petron	12	11.25	12	11.50
Phil Long Dist	1615	1600	1610	1570
San Miguel A	45	44	44.50	44.50
San Miguel B	91	90.50	91	90.50
SM Prime Hdg	7.30	7	7.30	7

Mexico
Bolsa index: 3181.89 Previous: 3198.91

	High	Low	Close	Prev.
Alfa A	34.30	33.50	33.50	34.30
Cemex B	29.55	29.20	29.40	29.50
Cifra C	10.80	10.72	10.80	10.72
Empresas ICA	106.50	105.50	105.80	106.30
Emp Moderna	34.80	33.75	34.80	34.00
Femsa	21.70	21.00	21.00	21.40
Gpo Carso A1	54.00	53.50	53.50	54.00
Televisa CPO	114.10	113.40	113.70	114.20
TelMex L	12.90	12.80	12.86	12.86
Tribasa	20.60	20.45	20.50	20.60

Milan
MIB Telematico: 10471.00 Previous: 10455.00

	High	Low	Close	Prev.
Alleanza Assic	13095	12530	13000	12600
Bca Comm Ital	3100	3060	3080	3040
Bca Naz Agricol	900	869	900	884
Bca Naz Lavoro	11700	10760	10800	10850
Bca di Roma	1374	1320	1374	1325
Bco Ambrosian	4180	4030	4180	4060
Benetton	20150	19410	20030	19400
Credito Italiano	1764	1696	1751	1733
Fiat	5075	4995	5075	5020
Fondiaria	7350	7085	7255	7110
Generali Assic	35600	34850	35450	34950
IFIL	4485	4400	4455	4405
Italcementi	12340	11805	12050	12050
Italgas	5745	5650	5745	5675
Mediobanca	9605	9230	9575	9780
Montedison	867	839	858	850
Olivetti	892	836	882	831
Pirelli	2555	2530	2550	2560
RAS	15250	14850	15250	15075
Rinascente	10850	10620	10620	10750
S Paolo Torino	9900	9635	9700	9740
SME	1840	1750	1840	1750
Sirti	16200	15800	16100	15300
Stet	5165	5075	5125	5150
Telecom Italia	3275	3230	3250	3220
Toro Assic	19250	18700	19250	18920

Montreal
Industrials index: 2530.90 Previous: 2522.44

	High	Low	Close	Prev.
Alco I	18.90	18.80	18.90	18.90
Bank Montreal	34.05	33.70	34	33.70
Bce Mob Com	44.30	44.20	44.30	44.30
Cdn Tire A	17.40	17.30	17.35	17.35
Cdn Util A	27.20	27.10	27.15	26.90
Cascades	5.80	5¾	5¾	5¾
CT Finl Svc	26.30	26¼	26.30	26.30
Extendicare	16.90	16.90	16.90	16.90
Gaz Metro	15.20	15	15.10	15.05
Gt-West Lifeco	33¼	33	33	33
Hees Intl Bcp	16.20	16.10	16.15	16.05
Hudsons Bay	21.40	20.85	21.40	21.10
Imasco	28	27.80	27.85	28.05
Investors Grp	17.20	17.20	17.20	17.20
Loblaw Cos	11	11	11	11
Molson A	22.10	22.05	22.10	22.10
Natl Bk Canada	11.65	11.45	11.55	11.40
Oshawa A	20¾	20¾	20¾	20.70
Pancdn Petm	54.10	54.10	54.10	54¼
Power Corp	21.85	21.60	21.80	21.60
Power Finl	37¾	37.60	37.60	37½
Quebecor B	21.55	21.40	21½	21.45
Rogers Comm B	12.85	12.45	12.65	12.65
Royal Bk Cda	33.45	33	33.45	33
Sears Canada	8.10	7.95	8.10	8.10
Shell Cda A	46.30	46.30	46.30	46.80
Southam	16¼	16.05	16¼	16.20
Stelco A	6.20	6.05	6.20	6.10
Trilon Finl A	5.40	5.40	5.40	5.40

Oslo
OBX index: 462.38 Previous: 463.08

	High	Low	Close	Prev.
Aker A	126.50	125	125	126.50
Bergesen Dy B	130	129	129	131
Christiania Bk	15.70	15.40	15.60	15.50
Den norske Bk	19.70	19.60	19.60	19.70
SAS Norge ASA	76	72	76	73
Dyno Indust	144	143	143	145
Elkem	92.50	90.50	91.50	92
Hafslund A	50	48	49.50	49
Kvaerner	284	277	284	279
Leif Hoegh	117	114	114	115
Norsk Hydro	320.50	317	317	320.50
Norske Skog A	197	196	196	197
Orkla	349	347	347.50	346.50
Rieber B	138	138	138	138
Saga Petlm B	90	89.50	89.50	90.50
Schibsted	85	84	85	84
UniStorebr A	30	29.90	30	30

Paris
CAC-40: 2113.98 Previous: 2111.80

	High	Low	Close	Prev.
Accor	720	705	714	716
AGF	139.40	137.90	139	139.10
Air Liquide	905	897	898	901
Alcatel Alsth	460.80	455.70	457.50	455.70
Axa	277	273.50	274.60	276.90
Bancaire	580	574	579	572
BNP	181	180	180.30	180.50
Bouygues	586	575	582	575
Canal Plus	1250	1224	1240	1252
Carrefour	2815	2772	2794	2820
CCF	238.40	236	238.20	236
Credit Local cl	422	415.70	417.50	417
Credit Lyon PC	125.90	118.30	118.40	123.60
Crown Cork Seal	235	235	235	236.40
Danone	810	783	806	782
Elf-Aquitaine	383.50	377	381.50	376.70
Eridania BS	805	790	790	803
Euro Disney	13.75	13.45	13.60	13.85
Eurotunnel uts	7.95	7.70	7.80	7.85
Gen. Eaux	563	555	568	566
Havas	411.80	397	402.10	413
Lafarge Cop	316.40	312.60	315	313.50
Legrand	925	899	905	920
L'Oreal	1637	1576	1620	1574
LVMH	1223	1210	1222	1210
Lyon. Eaux	502	496.10	497.70	500
Michelin B	252.60	249.20	249.20	253
Navig Mixte	756	756	756	758
Paribas A	302.80	300.80	301.90	302.90
Pechiney SA	210.90	208	210.60	210
Pernod Ricard	330.80	326.10	326.10	331
Peugeot Cit	662	645	658	661
Pinault-Print	1748	1716	1735	1750
Promodes	1492	1463	1481	1467
Renault	131.80	129.40	130.40	131.50
Rh-Poulenc A	135.90	134.90	135.10	135
Roussel-Uclaf	1243	1225	1239	1222
Sanofi	391.20	383.50	383.50	390.30
Schneider	264.60	261.10	262.90	261
Ste Generale	562	555	555	560
St Gobain	690	680	681	686
St Louis	1358	1318	1318	1350
Suez	192	188	188	192.50
Thomson CSF	147.40	144	147.30	144.30
Total B	380.60	378.60	379.10	379
UAP	107.80	103.60	106.40	103.80
Valeo	281	274.20	275.40	277.10

São Paulo
Bovespa index: 63611.80 Previous: 62524.80

	High	Low	Close	Prev.
Bco Brasil Pfd	8.38	8.25	8.37	8.15
Banespa Pfd	3.65	3.60	3.65	3.51
Bradesco Pfd	8.50	8.350	8.50	8.40
Brahma Pfd	620.01	617.00	617.00	602.00
Cemig Pfd	27.78	27.20	27.30	27.40
CESP Pfd	34.010	33.00	33.10	34.00
Eletrobras B	286.08	282.00	284.00	285.00
Itaubanco Pfd	427.50	425.00	427.50	417.80
Light	270.00	266.50	269.00	267.50
Paranapan Pfd	8.20	8.00	8.00	8.20
Petrobras Pfd	132.00	128.50	131.520	129.00
Sid Nacional	25.50	25.30	25.40	25.20
Souza Cruz	8.79	8.70	8.71	8.80
Telebras Pfd	75.50	74.00	75.30	73.35
Telesp Pfd	221.00	214.990	219.00	220.00
Usiminas Pfd	1.10	1.03	1.09	1.09
CVRD Pfd	20.60	20.30	20.45	20.50

Seoul
Composite index: 838.34 Previous: 837.93

	High	Low	Close	Prev.
Daewoo Heavy	7800	6900	6940	7010
Hyundai Eng	34500	33900	34300	34500
Hyundai Motor	31000	30500	30600	30700
Korea El Pwr	28000	27500	27900	28000
Korea Mob Tel	676000	646000	667000	640000
LG Electronics	18200	17800	18000	18100
Pohang Iron St	51800	50700	51300	52000
Samsung Elec	73200	71700	72500	72900
Samsung Hvy	13800	13100	13700	13400
Yukong	23600	23400	23500	23700

Singapore
Straits Times: 2271.56 Previous: 2273.46

	High	Low	Close	Prev.
Cerebos Pac	12.40	12.30	12.40	12.20
City Devts	11	10.80	10.90	10.90
Cycle Carriage	15	14.90	15	14.90
Dairy Farm Intl *	0.85	0.85	0.85	0.86
DBS	9.60	9.55	9.60	9.65
DBS Land	4.88	4.78	4.82	4.90
Fraser & Neave	14.50	14.30	14.40	14.30
HK Land *	2.29	2.25	2.26	2.30
Hong Leong Fin	3.84	3.78	3.78	3.88
Jard Matheson *	7.35	7.05	7.05	7.45
Jard Strategic *	3.22	3.16	3.16	3.26
Keppel	12	11.70	11.70	12
Natsteel	2.82	2.78	2.79	2.82
Neptune Orient	1.45	1.43	1.44	1.47
OCBC foreign	16.70	16.50	16.50	16.70
O'Sea Union Bk	6.85	6.85	6.85	6.85
Sembawang	6.90	6.85	6.90	6.90
Sing Airlines F	14.90	14.50	14.60	14.90
Sing Petm	1.75	1.75	1.75	1.75
Sing Press F	27.80	27.40	27.40	27.40
ST Auto F	2.96	2.80	2.90	2.80
ST Ship	2.40	2.39	2.39	2.42
Sing Telecomm	3.68	3.60	3.68	3.62
Straits Steam	4.84	4.76	4.76	4.78
Utd Industrial	1.45	1.42	1.43	1.44
Utd O'Sea Bk F	13.50	13.20	13.40	13.70
Wing Tai Hdgs	3.02	2.99	3.02	3

*: in U.S. dollars.

Stockholm
SX 16 index: 2074.84 Previous: 2085.08

	High	Low	Close	Prev.
AGA BF	114	113.50	113.50	114.50
ABB AF	708	703	707	709
AssiDoman F	157	155	156	156
Astra AF	287	280.50	281.50	286
Atlas Copco AF	127.50	124	127	126.50
Avesta F	63	62	62.50	62.50
Electrolux BF	345	342	344	342.50
Ericsson BF	148.50	147	148.50	148
Hennes BF	626	614	625	615
Incentive AF	358	355	358	359
Investor BF	250.50	247	247	249.50
Kinnevik BF	200	199	199.50	200.50
MoDo BF	172.50	171	171.50	172
Sandvik BF	151.50	150	151	152.50
SCA BF	141	140	140.50	141
S-E Banken AF	54	53.50	53.50	54.50
Skandia Fors F	174.50	173.50	173.50	174.50
Skanska BF	235.50	234	234.50	234.50
SKF BF	160.50	159	160	159.50
SSAB BF	89	86.50	86.50	87.50
Stora AF	89	88	88.50	88.50
Sv Handles AF	140	137.50	139	138
Sydkraft AF	146	138	145	144
Trelleborg BF	85.50	83.50	84.50	84
Volvo BF	152.50	141.50	152	153

Sydney
All Ordinaries: 2235.80 Previous: 2254.30

	High	Low	Close	Prev.
Amcor	8.72	8.61	8.62	8.69
ANZ Bkng	6.18	6.10	6.13	6.18
BHP	17.67	17.22	17.25	17.51
Boral	3.40	3.32	3.32	3.39
Brambles Ind.	17.55	17.30	17.31	17.55
Burns Philp	2.39	2.35	2.35	2.36
CBA	10.51	10.38	10.40	10.52
CC Amatil	14.40	14.25	14.32	14.25
Coles Myer	4.61	4.54	4.55	4.61
Comalco	7.51	7.40	7.40	7.51
CRA Ltd	19.83	19.54	19.55	19.75
CSR	4.49	4.42	4.43	4.48
Fosters Brew	2.23	2.18	2.19	2.22
GIO Australia	3.16	3.09	3.10	3.15
Goodman Fld	1.29	1.28	1.29	1.30
ICI Australia	11.15	11.10	11.10	11.15
John Fairfax	2.74	2.69	2.71	2.74
Lend Lease	19.91	19.70	19.72	19.85
Mayne Nickless	7.50	7.35	7.37	7.45
MIM Hdgs	1.63	1.57	1.58	1.62
Nat Aust Bank	12	11.75	11.75	11.98
News Corp	7.44	7.31	7.32	7.43
North Ltd	3.70	3.66	3.68	3.70
Pacific Dunlop	2.92	2.87	2.91	2.87
Pioneer Intl	3.75	3.70	3.72	3.73
Placer Pacific	1.90	1.80	1.80	1.87
Santos	4.47	4.42	4.45	4.45
Southcorp	3.14	3.07	3.08	3.15
Wesfarmers	7.83	7.69	7.69	7.87
Wstrn Mining	8.99	8.73	8.78	9
Westfield Trt	2.33	2.30	2.32	2.32
Westpac Bkng	5.74	5.67	5.69	5.73
Woodside Pet	7.85	7.75	7.84	7.72
Woolworths	3.09	3.01	3.05	3.08

Taipei
Stock Market index: 6435.41 Previous: 6497.83

	High	Low	Close	Prev.
Asia Cement	52.50	51	51.50	52.50
Cathay Life Ins	194	192	192	194
Chang Hwa Bk	158	156	156	157
China Steel	28.10	27.50	27.50	28.30
China Trust	62	59	59	62.50
Evergreen	53.50	51.50	52.50	54.50
Far East Text	30.50	28.50	30	30.40
First Bank	158	156	157	158
Formosa CF	36.90	34.60	36.10	36.20
Huan Nan Bk	144	142	142	143
Hualon Teijran	25.60	25	25.60	25.30
ICBC	95.50	93.50	93.50	94.50
President Ent	47	44.80	46.60	47.90
Taiwan Cem	62.50	61	61.50	63.50
Tatung	63	62	62.50	63.50

Tokyo
Nikkei 225: 22379.02 Previous: 22347.98

	High	Low	Close	Prev.
Ajinomoto	1300	1280	1300	1290
All Nippon Air	1170	1150	1170	1170
Asahi Bank	1280	1260	1270	1260
Asahi Chem	780	775	779	776
Asahi Glass	1320	1310	1310	1320
Bk Tokyo Mitsu	2550	2530	2530	2530
Bk Yokohama	988	966	970	984
Bridgestone	2070	2040	2070	2060
Canon	2300	2270	2290	2260
Chiba Bank	981	970	970	980
Chubu Elec	2450	2430	2440	2450
Chugoku Elec	2420	2400	2420	2400
Daiei	1290	1270	1290	1280
Daiichi Kang	2000	1980	2000	2000
Daiwa Bank	756	751	752	753
Daiwa House	1710	1690	1700	1720
Daiwa Sec	1420	1400	1400	1400
Fanuc	4310	4270	4280	4330
Fuji Bank	2340	2330	2340	2340
Fuji Photo	3570	3520	3560	3530
Fujitsu	999	989	993	989
Hitachi	1040	1020	1020	1030
Honda Motor	2860	2800	2830	2820
IBJ	2690	2670	2670	2680
IHI	536	530	535	535
Itochu	775	765	775	772
Ito-Yokado	6870	6790	6860	6790
JAL	880	864	867	876
Jusco	3720	3650	3720	3650
Kajima	1120	1090	1100	1110
Kansai Elec	2490	2470	2490	2480
Kao	1460	1440	1450	1460
Kawa Steel	391	388	390	391
KDD	11500	11200	11400	11300
Kinki Nipp Ry	788	786	786	788
Kirin Brewery	1340	1320	1340	1330
Kobe Steel	306	302	306	304
Komatsu	1070	1050	1060	1060
Kubota	717	712	717	716
Kyocera	7650	7610	7610	7630
Kyushu Elec	2450	2430	2440	2450
LTCB	840	835	835	843
Marubeni	605	599	605	600
Marui	2390	2360	2390	2390
Matsu Elec Ind	2020	2000	2000	2010
Matsu Elec Wk	1180	1170	1170	1180
Mitsubishi	1470	1450	1450	1460
Mitsubishi Ch	518	505	518	503
Mitsubishi El	761	755	760	757
Mitsubishi Est	1530	1510	1520	1520
Mitsubishi Hvy	962	952	961	956
Mitsubishi Mat	965	957	960	966
Mitsubishi Tr	1860	1830	1840	1860
Mitsui	990	984	984	990
Mitsui Fudosn	1530	1500	1510	1520
Mitsui Trust	1270	1240	1260	1260
Murata Mfg	3940	3880	3880	3980
NEC	1200	1180	1200	1180
New Oji Paper	953	950	952	946
Nikko Sec	1210	1200	1210	1200
Nintendo	8200	8170	8180	8190
Nipp Credit Bk	415	407	414	407
Nipp Express	1050	1040	1050	1050
Nippon Oil	730	717	723	728
Nippon Paper	699	690	699	690
Nippon Steel	369	366	367	369
Nippon Yusen	639	631	631	631
Nippondenso	2360	2330	2360	2370
Nissan Motor	957	946	951	951
NKK	330	327	330	328
Nomura Sec	2130	2110	2130	2130
NTT	8100a	8040a	8050a	8070a
Obayashi	980	966	979	980
Odakyu El Ry	735	727	730	730
Ono Pharm	3800	3700	3800	3790
Osaka Gas	400	398	399	399
Ricoh	1160	1140	1150	1160
Sakura Bk	1200	1190	1190	1200
Sankyo	2800	2770	2780	2800
Sanwa Bank	2030	1990	1990	2040
Sanyo Elec	663	655	663	653
Secom	7150	7120	7140	7160
Seibu Rwy	5800	5730	5730	5890
Sekisui House	1290	1270	1280	1280
Seven-Eleven	7010	6960	6960	6980
Sharp	1910	1890	1900	1890
Shimizu	1220	1190	1200	1210
Shin-etsu Ch	2080	2050	2060	2080
Shizuoka Bk	1390	1360	1390	1370
Sony	7180	7110	7130	7200
Sumitomo	1000	994	997	993
Sumitomo Bk	2100	2080	2090	2110
Sumit Chem	525	518	525	520
Sumitomo Elec	1550	1540	1550	1550
Sumit Metal	329	324	327	328
Sumit Trust	1490	1470	1470	1490
Taisei	771	761	769	765
Taisho Pharm	2350	2340	2350	2340
Takeda Chem	1950	1920	1940	1930
TDK	6440	6380	6400	6450
Tohoku El Pwr	2460	2440	2460	2450
Tokai Bank	1430	1420	1420	1420
Tokio Marine	1430	1410	1420	1430
Tokyo El Pwr	2770	2750	2770	2770
Tokyo Gas	397	393	397	393
Tokyu	835	828	830	830
Tonen	1560	1550	1550	1560
Toppan Print	1600	1570	1600	1570
Toray Ind	767	762	767	769
Toshiba	775	765	775	761
Toyo Seikan	3840	3710	3840	3760
Toyo Trust	1130	1120	1130	1130
Toyota Motor	2690	2650	2670	2640
Yamaichi Sec	743	738	740	745
Yamanouchi	2350	2250	2300	2350
Yasuda Fire	823	815	820	819
Yasuda Trust	688	672	682	675

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Toronto
TSE Industrials: 5873.91 Previous: 5861.46

	High	Low	Close	Prev.
Abitibi Price	18.80	18.55	18.65	18.55
Air Canada	4¾	4.70	4.70	4.72
Alberta Energy	25½	25.30	25.40	25.35
Alcan Alum	41.60	41¼	41.40	41.45
Avenor A	22.85	22.60	22¾	22½
Bk Nova Scotia	33.35	33.20	33¼	33.30
Barrick Gold	37.30	37½	37½	37.55
BCE	54¼	53.90	54.60	53.85
BC Telecomm	26.70	26½	26.70	26½
Bombardier B	20.40	20¼	20.40	20.40
Brascan A	25¼	25	25¼	25.20
Cameco	64¼	63.80	64.10	63.90
CIBC	44½	44.30	44½	44.30
Cdn Airlines	3.30	3.10	3.11	3.30
Cdn Nat Res	25.95	25.80	25.85	25.70
Cdn Occid Pet	22.85	22.80	22.80	22.85
Cdn Pacific	29.80	29.60	29¾	29.60
Cominco	29½	29.15	29¼	29½
Consumers Gas	21.30	21.05	21.30	21.10
Dofasco	20¼	20.15	20¼	20.20
Domtar Ind B	10	10	10	10
Du Pont Cda A	31.60	31	31.60	32
Echo Bay Min	14.80	14.60	14.60	14.65
Empire Co. A	12½	12½	12½	12½
Falconbridge	29.65	29.35	29.35	29.55
Fletcher Chall A	18¼	18¼	18.65	18¼
Franco Nevada	87.20	86¾	87	87
Guardian Cap A	9	9	9	9
Hemlo Gold	15.15	14.95	14.95	15
Horsham	19.05	18.90	19.05	18.90
Imperial Oil	58.05	57.90	58.05	57.95
Inco	44.10	43.60	44	43.70
IPL Energy	34.90	34.40	34.90	34½
Laidlaw A	13¾	13.65	13.70	13¾
Laidlaw B	13.80	13.70	13.80	13¾
Loewen Group	41¼	41	41	41½
London Insur Gp	29.20	29	29.20	29.10
Macmill Bldl	18¼	18.10	18.15	18.70
Magna Intl A	65.65	64¾	64¾	65¼
Maple Leaf Fds	7.10	7	7.10	7.05
Moore	25.60	25½	25.60	25½
Newbridge Net	92	89¾	89¾	91
Noranda Inc	27.60	27½	27½	27.55
Noranda Forest	9.20	9	9.05	9.10
Norcen Energy	24.10	23.90	24	24
Nthern Telecom	76.10	75½	75.85	75½
Nova	12.65	12½	12.60	12.45
Onex	14.55	14.40	14½	14½
Placer Dome	33.40	32.90	33.15	32.90
Potash Sask	91.10	90	90.10	91
Provigo	7.40	7.25	7.40	7.40
Quebecor Print	21.70	21.70	21.70	21.70
Renaissance	38	37¼	37.85	37¼
Rio Algom	26.20	26	26.10	26¼
Seagram Co	45.70	45.45	45.55	45.65
Stone Consold	16.95	16.85	16.85	17
Talisman Eny	32¼	31.90	32.60	31.95
Teleglobe	22¼	22	22¼	21.60
Telus	18¼	18¼	18.70	18¼
Thomson	21.35	21¼	21.35	21.15
TorDom Bank	24¼	24	24.15	24
Transalta	15.10	14.70	15	14¾
TransCda Pipe	20.45	20.15	20.35	20.15
Utd Dominion	33¼	32.65	32.80	32½
Westburn	10.15	10	10	10
Westcoast Eny	20¼	20.35	20¼	20.40
Weston	47	46.80	47	47¼

Vienna
ATX index: 1074.68 Previous: 1074.61

	High	Low	Close	Prev.
Aust Airlines	1700	1700	1700	1700
Brau-Un Goess	682	676	682	676
Bund Vers Pfd	410	410	410	410
Creditanst PC	1420	1420	1490	1490
EA-Generali	3059	3045	3058	3055
EVN	1463	1450.10	1459	1454
Interunfall	1550	1550	1550	1530
Lenzing	655	649	650	650
Leykam	309	308	309	307
Mayr-Melnhof	465	462	464	459
OMV	1078	1071	1075	1074
Oest Brau	610	602	610	603
Oest Elektriz	809	803.85	807	806.60
VA Tech	1340	1320	1338	1320
Wienerberger	2152	2095	2137	2109

Wellington
NZSE-40 index: 2128.40 Previous: 2106.21

	High	Low	Close	Prev.
Air N Zeald B	3.20	3.14	3.16	3.16
Brierly Invt	1.41	1.39	1.40	1.38
Carter Holt ord	3.50	3.40	3.49	3.40
Fernz	4.33	4.30	4.30	4.30
Fisher Paykel	4.65	4.63	4.65	4.55
FC Forest	1.78	1.74	1.74	1.78
Goodman Fder	1.48	1.48	1.48	1.48
Indep News	5.20	5.10	5.20	5.10
Lion Nathan	3.82	3.76	3.80	3.75
Nat Gas note	1.98	1.98	1.98	1.98
NZ Refining	25.70	25.70	25.70	25.90
Telecom NZ	6.30	6.18	6.27	6.18
Wilson Horton	9.70	9.60	9.60	9.65

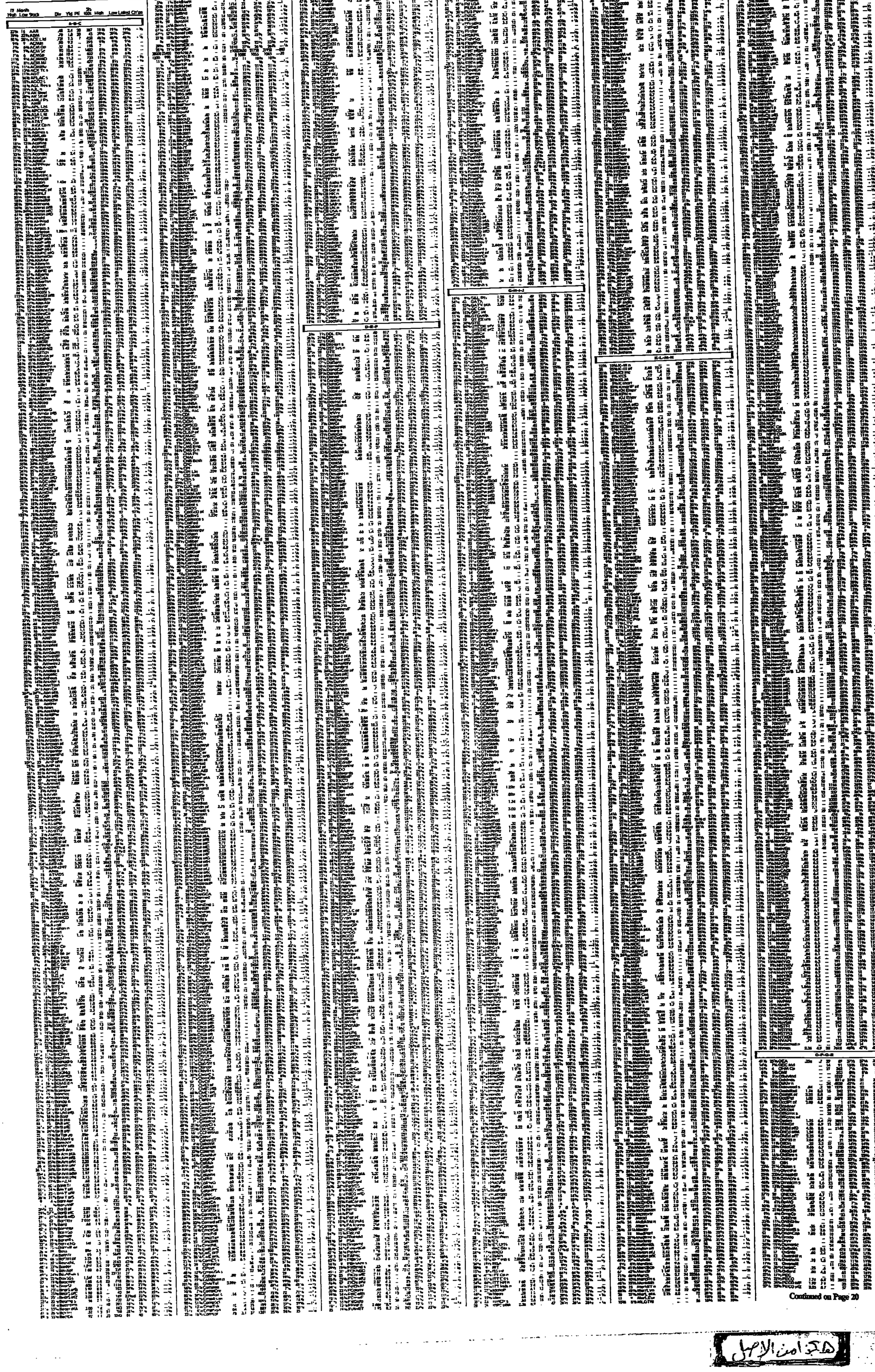
Zurich
SPI index: 2417.58 Previous: 2415.55

	High	Low	Close	Prev.
Adia B	307	302	303	309
Alusuisse R	1028	1016	1023	1015
Ares-Serono B	1060	1030	1050	1010
Baloise Hdg R	2700	2650	2700	2650
ABB B	1530	1518	1523	1520
Bk Vision	1548	1535	1542	1545
Bobst B	1830	1820	1820	1825
Ciba Geigy R	1518	1509	1517	1517
CS Holdings R	135	132	133	134.50
Elektrowatt B	479	465	475	483
Fischer B	1420	1400	1400	1410
Hilti PC	940	930	930	944
Holderbank B	964	957	959	975
Jul. Baer Hdg B	1340	1330	1335	1340
Merkur Hdg R	264	262	263	263
Nestle R	1452	1413	1449	1422
Oerlikon R	128	127	127	127
Pargesa Hld B	1500	1500	1500	1500
PharmVisn B	5860	5830	5860	5830
Pirelli B	168	167	168	166
Roche Hdg PC	9495	9450	9495	9470
Sandoz R	1424	1416	1424	1427
SBC R	248.25	246	247.25	245.75
Schindler B	1310	1250	1300	1260
SGS B	2920	2900	2920	2910
SMH B	855	850	855	860
Sulzer R	800	796	799	802
Swiss Reins R	1250	1248	1249	1265
Swissair R	1172	1160	1165	1182
UBS B	1269	1254	1255	1270
Winterthur R	764	742	764	743
Zurich Assur R	346	339	345	340

NYSE

Wednesday's 4 p.m. Close

Nationwide prices, not reflecting late trades elsewhere.
The Associated Press.



Continued on Page 20

Hong Kong Aims To Reduce Bank Risk

Government Plans Mortgage Agency

By Kevin Murphy
International Herald Tribune

HONG KONG — Moving to further develop its nascent bond markets and better distribute risk in its banking sector, the Hong Kong Monetary Authority said Wednesday that it would go ahead with plans to set up a government-owned mortgage corporation within one year.

Consumers who face one of the world's most expensive housing markets should benefit in the long run also, analysts said, as the new body, backed by the Monetary Authority, will eventually increase competition in a market that has traditionally been a cozy one for Hong Kong mortgage lenders.

Concerns that local banks' existing exposure to Hong Kong's volatile property market is already too high, coupled with studies that predict a shortfall in mortgages in coming years, have prodded the Monetary Authority into action, according to its chief executive, Joseph Yam.

"The overall reaction was very favorable, indicating broad agreement that the establishment of a mortgage corporation will contribute to banking and monetary stability, debt-market development and home financing," Mr. Yam said of a recently completed consultation process with the banks and property developers whose sector drives Hong Kong's economy.

"We are waiting for lots of details, which will guide us, but on the face of it, it's good for local banks," said Patrick Wu, vice chairman and executive director of Wing Lung Bank Ltd. "We will be able to discount our excess mortgage loans," Mr. Wu said, welcoming the Monetary Authority's stated plan to "complement rather than compete with banks."

International credit-rating agencies have expressed concern at the degree of local banks' dependence on property-related lending to underpin their overall profitability, particularly when asset inflation has driven Hong Kong real-estate prices to stratospheric levels.

Monetary Authority studies show that the local banking system's exposure to property-sector lending has risen to 39 percent of its total loan book, compared with 26 percent in 1980.

General uncertainty about how smooth Hong Kong's return to Chinese rule in less than a year will be has further complicated assessments of the sector's overall risk profile.

"We do think it will be a positive development," said a spokesman for Hongkong & Shanghai Banking Corp., the market's largest mortgage lender. "But we hope that our areas of concern will be addressed."

The spokesman would not elaborate on those concerns, but local banks approach the new development with some trepidation.

The new mortgage corporation will begin operations by purchasing mortgage agreements made by banks with their customers at a discount. Later it intends to resell those mortgages in a pooled form to an open market for asset-backed securities that has yet to take off in Hong Kong. One major question, an analyst said, is how the mortgage firm will be able to persuade banks in Hong Kong to give up some of their mortgages.

Singapore Cools on Condos

Bloomberg Business News

SINGAPORE — When First Capital Corp. put more than 600 plush condominiums on sale in April, they sold out within a week, even at prices as high as 1 million Singapore dollars ($708,000.)

That happens a lot in Singapore — too often, say many frustrated buyers, who complain that the best condos are grabbed by developers' associates and repeat customers before ordinary folks have a shot at them.

Responding to such complaints, Singapore in May made it tougher on speculators by imposing its first capital-gains tax on profits from home sales. Two weeks later, more than one-third of First Capital's condominium buyers had bailed out. Now developers worry that this tax and several other measures imposed by the government will hurt the market.

Speculators have been discouraged by a new capital-gains tax, and housing prices look set to fall.

"Demand definitely will be affected," said Edmung Cheng, vice chairman of Wing Tai Holdings Ltd. Wing Tai recently started selling its Duchess Crest condos in the popular Bukit Timah neighborhood in the center of Singapore. They are the first ones to go on the market since May, and Wing Tai has sold only 40 percent of them.

Eighty-five percent of Singapore's people live in government housing, so demand for better-quality units is so strong that prices jumped 165 percent in the first four years of the 1990s.

Speculators flourished on what are known as "soft launches" — early sales to associates of the developer before the general public is informed of the sale.

The fact that one-third of the potential buyers pulled out of First Capital's Maysprings project is a good indication of how many speculators were in the market, said Steven Choo, executive director of the real-estate consulting firm Jones Lang Wootton.

For 5 percent of the purchase price, speculators can get options on the best condos. Before the new regulations, the condos would often be advertised for resale at a hefty premium just a few days later.

In April, 100 people lined up for hours to buy a condo at Guthrie GTS Ltd.'s plush Fifth Avenue project, only to be told that just nine of the 70 units were for sale that day. Twelve were being sold later, but 49 had already been sold to business associates and the developer's employees and directors.

The controversy over special deals even touched former Prime Minister Lee Kuan Yew. He and his son took the unprecedented step of going before Parliament a few days after the crackdown to explain that they did not know they had received discounts on condos. They also made it clear that they were not making speculative investments.

So far the new rule — homebuyers have to pay a capital-gains tax if they sell within three years — seems to have restored some balance to the housing market. With projects no longer selling out instantly, developers are not raising prices any more.

"Because of the speculation, many of the projects were being snapped up within a few days," said Edmund Cheng, vice chairman of Wing Tai. "With these restrictive measures coming in, buyers become more sensible; they become more selective."

Far East Organization, a closely held development concern controlled by Ng Teng Fong, recently started selling condos in Villa Marina at prices slightly lower than those charged two years ago at the nearby Bayshore project. Another result is that shares of property-development companies have fallen. Wing Tai's stock has dropped 14 percent since the gains tax was introduced, and First Capital shares have fallen about 18 percent.

■ Japanese Land Prices: End of Free Fall?

The free fall in Japanese property prices may have ended, but analysts say prices have not hit bottom yet, Reuters reported from Tokyo.

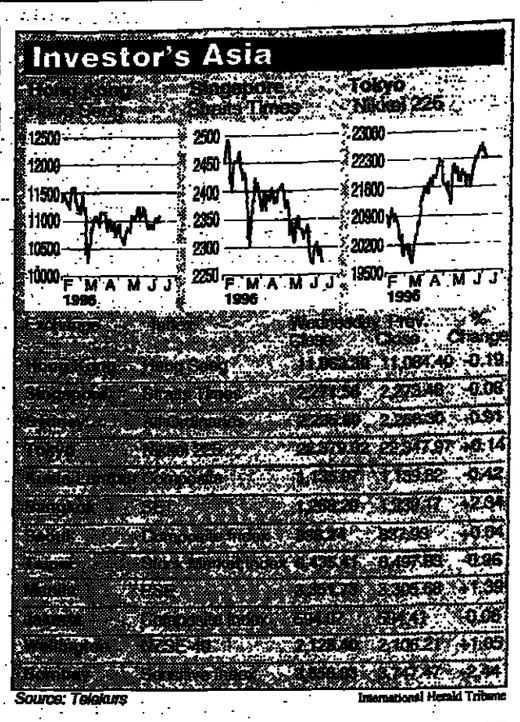
"Prices have stopped falling for some land used for building houses, but a rise is unlikely, and commercial land is still likely to fall by 30 to 40 percent more," said Hirokazu Nihei, an analyst at Daiwa Research Institute.

Tokyo real-estate prices have dropped 43 percent from their 1991 peak, according to the Japan Real Estate Institute, a private research institute. Land prices elsewhere have also dropped.

"Since December, office-building rents have leveled off, especially in central Tokyo," said Nobuaki Shindou of the Japan Real Estate Institute. "I think land prices may hit bottom in six to 12 months."

But analysts do not expect prices to rise soon.

"It looks as if the fall in prices has come to a halt, but there are no prospective buyers," said Keiko Otsuki, a senior analyst at UBS Securities Ltd.



Very briefly:

• **Asiana Airlines** of South Korea signed memorandums of understanding with the European consortium **Airbus Industrie** and with **Boeing Co.** to order as many as 38 aircraft and to take options on an additional 20 , Flight International said in its latest issue.

• **Yamaha Corp.** will invest about 30 billion yen ($270 million) to build a semiconductor plant in Japan.

• **Indonesia's** consumer price index was down 0.07 percent in June, compared with increases of 0.06 percent in May and 0.16 percent in June 1995.

• **Ekran Bhd.** signed a 30-year contract to sell power from the Bakun dam to the Malaysian national power company, **Tenaga Nasional Bhd,** despite a court ruling against the dam project.

• **PT Citatah's** shares closed 5.3 percent above their offering price, at 2,500 rupiah ($1.07), in the marble producer's first day of trading on the Jakarta Stock Exchange.

• **Bangladesh** expects increased crop production and a drop in food imports in the year that began Monday. The country set a grain production target of 24.17 million tons, 22.77 million tons of it in rice and the rest in wheat.

Names, names, names ...

• **Minoru Nakamura,** 54, has been named president of Nissan North America and chairman of Nissan Mexicana. Mr. Nakamura, who joined Nissan in 1964, succeeds Tetsuo Tabata, who has been named general director of Nissan Motor Co.

• **Tony Van Kralingen** was appointed by the New Zealand brewer Lion Nathan Ltd. to head its Australian operations. He replaces Leon l'Huillier, who has resigned. The company brews such brands as Tooheys, Hahn and Castlemaine.

• **Giampaolo Guarnieri,** a vice president and senior portfolio manager at Salomon Brothers Inc., has been named co-chief of Salomon's Asia-Pacific asset-management business in Hong Kong.

Bloomberg, Reuters, AFP

Chinese Official to Visit U.S.

Bloomberg Business News

BEIJING — In another sign of warming in U.S.-Chinese trade relations, Foreign Trade Minister Wu Yi plans to visit the United States in September at the head of a government delegation, a Trade Ministry official said Wednesday.

The announcement of her visit came only a few days before a visit to Beijing by President Bill Clinton's national security adviser, Anthony Lake, who is due to arrive Saturday.

Mrs. Wu canceled a trip to the United States in March, a time of tension over U.S. allegations of Chinese involvement in nuclear proliferation and other issues. Last month, the countries reached an agreement heading off an exchange of trade sanctions when Beijing promised to do more to protect U.S. products from illegal copying in China.

Dollar's Steep Rise Starts to Worry Japan

Compiled by Our Staff From Dispatches

TOKYO — Japan is beginning to worry about the effects of a rise of the dollar, and Prime Minister Ryutaro Hashimoto expressed concern Wednesday about recent rapid changes in the value of the U.S. currency.

"It's not good for a currency to fluctuate rapidly," Mr. Hashimoto said, adding that he preferred exchange-rate movements to remain "within a certain range."

He was referring to the dollar's advance above 110 yen in Tokyo on Tuesday, its highest level since early 1994 and a 38 percent rebound from the dollar's low point of just under 80 yen in the spring of 1995. The dollar closed Wednesday in Tokyo at 110.25 yen.

Analysts say the Japanese economy will be able to withstand the possible negative impacts if the dollar stays at about 110 yen, but they say any further appreciation could be damaging.

Yasuo Matsushita, the Bank of Japan's governor, said at a regular news conference that the dollar-yen rate was moving "in the trend expected" by governments of the major industrial nations. He also said the central bank would maintain its policy of low interest rates for now, as Japan's recovery remains only moderate. *(AFP, Bloomberg)*

MORGAN: *The Cost-Cutter*

Continued from Page 15

Street firms — all insisting on anonymity — said that frequent travel on short notice and the desire of female executives to raise children often made it more difficult for women to meet the requirements for the demanding plum assignments.

Ms. La Roche and many other women executives reject such claims as a convenient defense of the status quo. The fact, they say, is that many men at the top of Wall Street firms still feel more comfortable having other men in certain powerful jobs. Virtually no women appear in the proxy documents in which Wall Street firms list their key officers. For her part, Ms. La Roche refused to say how much money she made but conceded that she was exceedingly well paid.

Managing directors at Morgan Stanley commonly make a few million dollars a year, with a portion of that frequently paid in stock.

How Ms. La Roche has succeeded is a familiar story. She hitched her star to the right person — Mr. Mack, a former Duke University football star who was working his way up Wall Street as a bond trader and is now Mr. Fisher's heir-apparent. She accepted and completed tough, unpopular assignments — sometimes taking the heat for her bosses.

"When there's a crisis, and when there's a problem here, people call her," said Thomas R. Nides, a principal at Morgan Stanley. "She's a can-do person: she makes a list and checks things off as she does them."

Ms. La Roche also showed time and again that she was indefatigable. As one example, within weeks of having a baby at the age of 45, she was back at work. Mr. Mack said that most of the top women who had given birth while at Morgan had not taken the entire leave allowed them, though he said he would have been pleased if they had.

Ms. La Roche now is in charge of half a billion dollars' worth of Morgan Stanley purchases and prepares the agenda for meetings of the firm's management and operating committees.

In these roles, she can be something of a troubleshooter; recently, she flew off to Beijing to solve difficulties at the firm's joint-venture investment bank there.

China Launches Apstar Satellite

Bloomberg Business News

BEIJING — China successfully launched the long-delayed Apstar-1A satellite on a Long March 3 rocket, China's Central Television said Wednesday.

The launch, from China's space base at Xichang in the southwest, originally was scheduled for March. It follows two launch failures in the past two years and comes at a time of increased competition from new Russian and European rockets.

As many as four more Long March launches are planned for this year.

The satellite is owned by APT Satellite Co. of Hong Kong, whose shareholders include Singapore Telecommunications Ltd., Charoen Pokphand Group of Thailand and commercial arms of China's army and its space and telecommunications authorities.

The satellite will carry voice, data and television signals for China, Hong Kong, Indonesia, Japan, Singapore, Vietnam and India.

Its coverage extends the reception area covered by the Apstar-1 satellite, launched in 1994, by adding India.

Both Apstar satellites were built by Hughes Space & Communications Co., a division of General Motors Corp. In February, a Long March 3B rocket carrying an Intelsat satellite exploded seconds after lift off.

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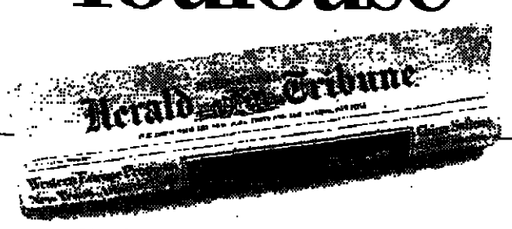

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NASDAQ

Wednesday's 4 p.m.

The 1,000 most-traded National Market securities in terms of dollar value, updated twice a year.

The Associated Press

12 Month High	Low	Stock	Div	Yld	PE	Sls 100s	High	Low	Latest	Ch'ge
[illegible]										

A · B-C · D-E-F · G-H · I-J-K · L-M · N-O-P-Q · R-S · T-U-V · W-X-Y-Z

NYSE

Wednesday's 4 p.m. Close

(Continued)

12 Month High	Low	Stock	Div	Yld	PE	Sls 100s	High	Low	Latest	Ch'ge
[illegible]										

S-T-U · V-W-X-Y-Z

Fund facts via fax.

Advertisement

INTERNATIONAL FUNDS July 3, 1996

available on Internet: http://www.iht.com/IHT/FUN/funds.htm

For information on how to list your fund, fax Katy Houri at (33-1) 41 43 92 12.

E-mail : funds@ihtparis.attmail.com

Data as of July 3, 1996 unless otherwise indicated.

Other Funds

Actiniume Ltd		273.05
Adlington Silver		281.80
Acumen Leveraged Fd		120.01
Adelaide		1172.82
Adelaide		220.20
Advanced Pacific Strat		67.05
Alexandra Gibb Invest Fd I		15.98
Alma Investment		10093.74
Argus Fund Bond		1187.74
Argus Capital Equity		1304.36
Arqua Fd Ltd		8.32
Asia Dragon Fund		14.63
Asia Vision		10.80
Asian Selection Hdgs		226.46
Associated Investors Inc.		1650.12
Athena Fund Ltd		127.89
Atlantic Fund Ltd		1.37
BEAM International Ltd		15.26
Black Diamond Ltd		183.22
Bopplecastle Invt Ltd (BVI)		11.05
C.C.I.L.		68.14
Cal Euro Leverage Fd Ltd		23443.70
Capra Ocean Mgt Assets		1187.46
Capt United Sic Grp Ltd		1.40
Cat Umbrella Sic Asia HY		1005.28
Cat Umbrella Sic Thai HY		1005.28
CB Capital Fund		172.37
Central & Eastern Euro		29.87
Century Futures		928.11
Chelsea Fund Ltd		1.00
Chilton Intl (BVI) Ltd		15265.41
Chidore Select		1722.90
Cimgate Strategic Fund		1.00
Citadel Limited		151.01
CML Strategic Bd Fd Ltd		1192.31E
CML Strategic Inv Fd Ltd		1181.78E
Columbus Holdings		2913.99
CoMac Intl NV		1180.83
Concord Cap Growth Corp		10.75
Concord Cap Bond		1243.79
Convivest Asian Intl		9041.80
Convivest Glbl Select CT		11480.00
Convivest Intl Select		1.00
Cowtrest Dbl World		3.00
Coutts Multi-Asn Perl Pd		1.00
Crescendo		1.00
Cuthber Int'l S.A.		681.27
D. Witter Wld Wide Mi Tst		29.83
Dalton Fund		1.00
DB Argentina Bd Fd		1634.42
DB Brazil Equity Fd Sm		2573.43
Delphic/ Orc/Smallber		1.00
Derivative Asset Alloc.		1169.11
DMG / Natta Bond Fund		11309.10
Dragon Fund Ltd		29.01
DVT Performance Fd		1211.01
Eqs Overseas Fund Ltd		2440.02
Emerge Capital		1.00
Emif Belg. Ind. Plus A		1228.00
Emif Belg. Ind. Plus B		1464.70
Emif Emrg. Ind. Plus A		1.00
Emif Emrg. Ind. Plus B		1.00
Emif Germ. Ind. Plus A		1177.22
Emif Germ. Ind. Plus B		1.00
Emif Italy Index Plus A		1.00
Emif Italy Index Plus B		1020.02
Emif Neth. Index Plus A		1.00
Emif Neth. Index Plus B		1.00
Emif Spain Ind. Plus A		1504.80
Emif Spain Ind. Plus B		1.00
Emif Switz. Index Plus A		1.00
Emif Switz. Index Plus B		1.00
Emif UK Index Plus A		1.00
Emif UK Index Plus B		1.00
Environmental Invest Co		10.98
Europrestige		882.17
Fairfax Fund Ltd		1.00
F. & F.E Clubs Inc'S		1.00
F.M.P. Portfolio		1.00
Fatum Fund		1.00
Financial Overseas Ltd		236.16
First Trilateral Cap		54.10
First Trilateral Corp Cap		9.50
Fortius 1		1.00
Fortius 3 - Intl Bond		1.00
Fortuneteller 10 Intl		983.18
Fortunetelling Fd Ltd		1.00
Fortitude Group Inc		1.00
Fortitude High Risk Inc		1690.53
Future Investments		911.96
GEM Generation Ecu Cl	ECU	1046.51
GEM Generation Lev		992.98
Gems Precious Pd Ltd		1048.16
Global Prof Inv Ltd $		13.48
Global 94 Inv Ltd SF		35.44
Global Arbitrage Ltd		1.00
Global Futures Mgt Ltd		1.00
Gonsoni		29.84
Graham Global Invt Fd		137.43
Graham Global Invt Ltd		14.95
Grayboard Ret Vis F US-$		1110.67
Harbour Hdgs Ltd(1/May)		3.62M
Hauptsee Holdings		1.00
HIF-US Growth Fund		221.39
IAM Growth Fd		23.43
Ibex Holdings Ltd		292.44
ILA-AGB		12.54
ILA-GBP		97.50
ILA-IHL		28.50
Infinity Investors Ltd		9224.00
Intl Securities Fund	Ecu	30.46
Integra Capital Corp C	$	1.00
Intersec Ltd Fd-Mdstr	DM	1046.50
Intersucid SA		50.17
Intl Network Invt Fund		1.00
Invesco DWS	DM	96.77
Jap & Great Asian Prosp		179.93
Japan Pacific Fund		29488.08
Jermyn Capital Ltd Cl A		1.00
Jermyn Capital Fd Ltd Cl B		1.00
KAI Global		1119.07
KAI - Hi Yield		1.00
Korea Growth Trust		31.77
La Foyere 21st Century		1174.36
La Foyere Holdings Ltd		1.00
La Foyere Regular Growth		1.00
La Jolla Int Grth Fd Ltd		262.78
Last Stop		1672.55
Legacies Fd Ltd/May31		158.49
Leu Performance Fund Ltd		99.10
Life Global Fd Ltd		903.00
Lion Gate Mgt Fd Ltd		1.00
Lombard		1.00
Lyra Sel. Holdings		1.00
MJ Hudson Options, N.V.		1.00
Atcaster Cap & Hedge Fd		180.50
Matthews Offshore Fd		21091.27
MCCMS Global (May31)		1.00
MCM Int. Limited		277.88E
MetaHedge Net Inc		11.00
Millennium International		1.00
MJM International Ltd		202.93
ML Principa Protec Plus		110.63
Moore Global Inv Plan		1.00
Moore Global Invt A		6412.88
Moore Global Invt B		2392.56
Mothercountry		1.00
Newtrends Debentures		1298.00
Nineythree Mutual Fd NV	Ecu	1100.93
North American Cap Corp NV		661.27
O.I.M. Fund		12.43
O.I.M. Fund Limited		10.00
Offshore Strategies Ltd		1246.91
Omnibus Overseas Partners		2004.42M
Oppenheimer U.S. Arb		227.60
Optimum Fund		2972.57
Orion Ltd		202.00
Pan Fund Inc Fd		104.44
PAN International Ltd		157.61
Pandora Inc		1.00
Pandora Fund Plc		119.37E
Parcelion Offshore (May31)		128.55
Penn Int Fund		1240.00
Perella Global Nav		1846.47
Pequot Int Fund		338.34
Perl Global Fd Plc		1.00
Permal Usd/Yld Ltd		1170.68
Pharma/eHealth		165.40
Phoenix Four Inc		1.00
Plantpension Plantvalue		27.43
Plantpension Plantvalor		27.43
Plumtree Stone		96.75
Portfolio Diversite Ltd		1110.09
Portuguese Smaller Co		14.62
Prime Capital Fund Ltd		149.32
Prime Capital Bd Fd		1.00
Profitrent S.A.	DM	1514.41
RAM Offshore L Class A		1004.22
Regal Int Fund Ltd		1649.42
Ric Global Fd Ltd Cl A		93.44
Richcourt 5 Strat Ltd		1222.45
Richcourt America Inc		1.00
Richcourt Futures Inc		1231.73
RM Futures Fund Sicav		2488.00
Roman Ole. Health Fd		1.00
Sandbrook Holding N.V.		3.69
SC Persons Vel BVI Ltd		1.00
SCI / Tech Luxembourg		23.58
Selected Strategies May31		1281.21
Selective Pot. Ptfl Ltd		1108.28
SGA Yen Bond Fund		1.00
SGA World Growth B		99.14
Shackle Mellifund Ltd		916.18
Shifts Ltd		1.00
SJO Global (60/9)21-4595		1445.59
Smith Barney Worked Sec E		1.00
Smith Barney Worked Spec E		347.84
Spirit Hedge Hlg		184.69
Spirit Strategies Hld		108.58
Spirit St. Asiafocus		1.00
Strat A.M. Fund		724.00
Strat Heathcare Inv Fd		145.15M
Strategic-Balanced		1.00
Sydney Fund		13.44
Sirenia Offshore Ltd		2783.00
Tandem Global Inc		1.00
Tassota McGarr		143.00
Taylors Global Fund		13012.42
Technology Fund Ltd	SF	1.00
Templeton Global Inc		7.65
The Bridge Fund N.V.		13.34
The Bridge Int Fd Ltd		1.00
The J Fund B.V.I. Ltd		2109.90E
The Jaguar Fund N.V.		701.25
The Jaguar Fund Ltd		2840.25
The M*A*R*S Fd Show L	DM	3071.39
The Magus Eco Fd Ltd	Ecu	15.98E
The Magus Fd Ltd		13.19
The Resonance Fd Ltd		1.00
The Smart Bond Ltd		1.00
The Smart Fund Ltd		1.00
THC IOTC Jap. Fd Show		8.43
Tokyo IOTC Fund Show		9.16
Transpacific Fund		2682.00
Trend Fund Ltd		1041.03E
Triumph I		1466.71
Tweedy Brown Intl SFR		10.70
Tweedy Browne Intl $		21.45
Tweedy Browne W.L.CH.A		27.49
Twenty-First Angrange C B		1.00
Twin Capital Fund Ltd		207.97
Umbrella Fund Ltd		177.94
Uni-Glbl PS Sigdrawdrops		1122.14
Uni-Glbl Sic PS Hedge Fds		1064.08
Uni-Glbl Sic US Mer 3 ans		1102.86
Uni-Global Show DEM	DM	1430.25
Uni-Global Show EUR		1430.25
Uni-Global Show FRF	FF	7297.57
Uni-Global Show PS		1311.75
Uni-Global Show USD		1430.25
Unico Equity Fund	DM	77.95
Unico Inv. Fund		81.58
Unicorn Ltd		1811.30
US Advantage div N.V.		5.69
Valbourne	Ecu	151.66
Value Partners Fund		1.00
Voyager Investments Plc		12.36M
Vulture Ltd		4105.52
Wallace Partner Int'l Fd		1.00
Wm Global Fd Bd. Plc		175.26
Wm Global Fd Dis Plc		175.26
Wm Global Fd Eq. Plc		175.26
World Balanced Fund S.A		14.85
Worldwide Limited		1.00
WPG Partner Overs Part		2852.63M
Young	SF	208.57
Zanett Lombardier Ltd		183.62
Zebra Hedge Fund	$	266.19
Zweig DiMenna Intl Ltd	$	15277.00

AS - Australian Dollars; AS - Austrian Schillings; BF - Belgian Francs; CS - Canadian Dollars; DM - Deutsche Marks; Dkk - Danish Kroner; Do - US Dollars; ECU - European Currency Unit; FF - French Francs; FM - Finish Mark; FL - Dutch sFlorin; Lit - Italian lire; LF - Luxembourg Francs; p-pence; Ptas - Pesetas; SGS - Singapore Dollars; SF - Swiss Francs; Sek - Swedish Kroner; Y - Yen;

a - asked • - Offer Prices; N.A. - Not Available; N.C. - Not Communicated; o- New; S - suspended; S/S - stock Split; * - Ex-Dividend; ** - Ex-Rits; - ⊕ Offer Price incl. 3% profits. charge; * - Paris exchange; ++ -Amsterdam exchange; e - misquoted earlier; z-not registered with regulatory authority. P: Middle of bid and offered price. E: estimated price; y: price calculated 2 days prior to publication; z: bid price.

The marginal symbols indicate frequency of quotations supplied: (d) - daily; (w) - weekl; (b) - bi-monthly; (f) - fortnightly; (r) - regularly; (t) - twice weekly; (m) - monthly.

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3. Follow the voice instruction, and input the five digit document code followed by the hatch (#) key.

4. Press the star (*) key to receive the document. You can retrieve up to five separate documents through only one access to the system.

5. Finally, after you hear the tone, press "start" on your fax machine and replace the handset. Your information will be delivered instantly.

THE WORLD'S DAILY NEWSPAPER

Herald Tribune INTERNATIONAL

SPORTS

Rain Gives Sampras a Second Chance

By Ian Thomsen
International Herald Tribune

WIMBLEDON — No. 1 Pete Sampras's goal of a fourth successive title was in gray, cold doubt Wednesday night. He lost the first two sets of his quarterfinal to Richard Krajicek, seven hours after it began on Center Court.

Like Sampras, No. 4 Goran Ivanisevic also was falling two sets behind on Court No. 1. Perhaps their prayers were answered when their matches were interrupted by rain for the third time.

A bizarre incident during the final delay helped improve Sampras's chances. As workers hurriedly pulled the green covers across Center Court, one of the officials tugging it went missing. In a panic the tarp was pulled back the other way to reveal a man in the official Wimbledon gray suit lying flat on his stomach, his feet splayed. The official was rolled off by stretcher, cheeks flecked with grass, his eyes open and apparently safe, to judge from the relieved reactions of his colleagues.

In that time, however, one side of the court was exposed to more rain. The rain let up a few minutes later, and the tournament director, Christopher Gorringe, announced that the quarterfinal on Court No. 1 would resume Wednesday night — to Ivanisevic's dismay, no doubt.

"As far as the Center Court is concerned," Gorringe continued in his announcement, "because of the injury to one of the court coverers, I'm afraid that Center Court will not be available for play for the rest of the evening. Hopefully, the court coverer will be O.K. He has been taken to the hospital."

No doubt Sampras was hoping that an overnight delay might undermine Krajicek, the leader by 7-5, 7-6 (7-3). When they left the court at 7:30 P.M., even at 1-1 in the third set, the 6 feet 5 inches (1.96 meters) Krajicek had already served 23 aces. Sampras, whose back, which has given him problems recently, might have been stiffened by the cold, had managed only five aces with five double faults.

The potential upset was a long time coming. Level in games at 2-2, Krajicek returned from a 3-hour 39-minute rain interruption to break Sampras to love for the opening set. In that game Krajicek looked more like Sampras than the champion himself, nailing a running forehand pass cross-court, followed by a backhand pass down the line.

They were at 2-1 in the second set when another delay gave Sampras 96 minutes to consider his options against Krajicek's serve. Sampras almost solved it in the 11th game, but his backhand pass was called out. Krajicek responded with his 20th ace. In the next game he put the pressure back on Sampras.

Krajicek took control of the tie-breaker with another pair of aces, and Sampras responded with a double fault as the second set went the way of the first.

Elsewhere, Jason Stoltenberg of Australia held a 6-3, 7-6 (7-3) lead over Ivanisevic. They returned with Ivanisevic 5-4 up and Stoltenberg serving. Ivanisevic saved a match point before winning a tie-breaker 7-3. At Ivanisevic's angry request the match was then called for the night.

Stoltenberg, 26, has won only three ATP Tour titles in his career — Ivanisevic has won four this year alone— but he was proving too consistent in the early going of his first Grand Slam quarterfinal for the 24-year-old Croatian, who was seeking his fifth Wimbledon semifinal and third final.

The other quarterfinals — No. 13 Todd Martin of the U.S. against the British hope Tim Henman, and the American MaliVai Washington against Alexander Radulescu — were bound to be postponed until Thursday.

Despite the steady delays, none of the Center Court audience left the grounds. Everybody who was anybody was waiting for the quarterfinal of Britain's Henman, who just last week was nobody. They had to settle for an impromptu concerto during the first, longest delay by Sir Cliff Richard. From an aisle under the stands he sang "Summer Holiday" and "Congratulations" a cappella as if it weren't the 10-millionth time he'd done it. Martina Navratilova, Pam Shriver and Virginia Wade (who knew all the words) were among the women dancing in a row behind him. These are the kinds of things you don't see at the U.S. Open.

Dave Caulkin/The Associated Press
Pete Sampras hitting a return to Richard Krajicek of the Netherlands in their quarterfinal match Wednesday at rain-soaked Wimbledon.

World Cup TV Rights Are Awarded

Compiled by Our Staff From Dispatches

ZURICH — The Kirch group, a leading German media company, and ISL, a Swiss-based marketing agency, won the television rights to the 2002 and 2006 World Cup finals Wednesday with a joint bid of 2.8 billion Swiss francs ($2.24 billion), for the two competitions.

The two bidders will pay 1.3 billion Swiss francs for the 2002 rights and 1.5 billion Swiss francs for the 2006 rights. They will also pay a share of any profits to FIFA. The deal excludes the United States.

That is a rise of more than 500 percent on the deal made nine years ago for the 1998 World Cup in France even though that has risen to 230 million Swiss francs, because the finals will include 32 not 24 countries.

ISL is 90 percent controlled by Sporis Holding, a Swiss company largely owned by the German Dassler family, former owners of Adidas. Kirch is privately owned by Leo Kirch and is based in Munich.

The 2002 finals were awarded to South Korea and Japan in May. FIFA is not yet accepting bids for hosts in 2006. Germany and England have expressed an interest.

The second highest bid, for 2.7 billion Swiss francs, came from International Management Group, the U.S. agency. Other bidders included the European Broadcasting Union, a group of TV networks that has broadcast past World Cups; CWL Telesport of Switzerland and Capital Cities/ABC of the United States.

Negotiations for marketing 2002 will not begin until South Korea and Japan have sorted out organizational problems.

(Bloomberg, Reuters, AFP)

WORLD ROUNDUP

Fredericks Sets Pace

ATHLETICS Frankie Fredericks of Namibia ran the second-fastest 100-meter race of all time, clocking 9.86 seconds into a slight head-wind at the Athletissima meeting Wednesday in Lausanne, Switzerland. It was the fastest time of the year.

Donovan Bailey, the world champion, was second in 9.93, Ato Boldon of Trinidad third in 9.94, Jon Drummond fourth in 10.00 and Linford Christie, the 1992 Olympic champion, fifth in 10.04. Leroy Burrell, the world record holder at 9.85, was seventh in 10.05. Dennis Mitchell, the U.S. Olympic trial winner, was eighth and last in 10.15.

Fredericks equaled the second-best time, run by Carl Lewis. Both Lewis and Burrell set their times with a slight, legal, but aiding wind. *(AP)*

Souness to Southampton

SOCCER The former Liverpool and Glasgow Rangers manager Graeme Souness was named as the new manager of Southampton in the English Premier League on Wednesday. Souness, fired by the Turkish club Galatasaray at the end of last season, takes over from Dave Merrington, who was dismissed by Southampton last month. *(Reuters)*

Leafs to Hire Murphy

ICE HOCKEY The Toronto Maple Leafs called a news conference for Wednesday to announce the hiring of Mike Murphy as coach. Murphy, a New York Rangers assistant and former Los Angeles Kings coach, was to meet with Toronto's general manager, Cliff Fletcher, on Wednesday morning to sign a three-year, $1.2 million contract. Murphy would succeed Nick Beverley, the scouting director who finished last season as an interim coach after Pat Burns was fired. *(AP)*

A Molotov for Larkin

BASEBALL A woman was arrested after allegedly making a Molotov cocktail and planning to toss it at the Cincinnati Reds' shortstop, Barry Larkin.

Larina Lewis, 26, was arrested Monday when authorities discovered rudimentary bomb-making materials in her home in Over-the-Rhine, just north of Cincinnati. The Reds said Larkin does not know the woman, and her motive was not immediately clear.

A Reds' spokesman said the woman had asked her neighbors how to make a Molotov cocktail so she could throw it at the player.

Lewis was later seen driving in Larkin's Cincinnati neighborhood asking for directions to his house. The neighbors reported the threats to the police. Authorities went to Lewis's home and found a Molotov cocktail: a bottle filled with gasoline and wrapped with a rag. Lewis is charged with possessing bomb materials and is being held on a $10,000 bond. *(AP)*

Seles Will Lead U.S. Team

TENNIS Monica Seles will lead the United States against Japan in the Fed Cup semifinals in Nagoya. Lindsay Davenport, Mary Joe Fernandez and doubles specialist Gigi Fernandez round out the squad for the July 13-14 meeting. *(AP)*

One Day Later, a New French Leader

Tour de France/**Samuel Abt**

International Herald Tribune

LAC DE MADINE, France — The Tour de France, so quiet since its start last weekend, exploded Wednesday as the race turned east and began heading toward what was supposed to be its first big rendezvous in the Alps on Saturday.

That turned out to be a few days late. After a five-man breakaway lasted 194 kilometers (120 miles) and finished 4 minutes 33 seconds ahead of the pack, the Tour had a new leader and an authentic one.

He is Stéphane Heulot, a 25-year-old Frenchman with the Gan team. He climbs and time trials strongly, unlike his teammate, Frédéric Moncassin, another Frenchman, who won the yellow jersey Tuesday and lost it Wednesday.

Right behind Heulot in the overall standings is another threat to the Tour favorites, Mariano Piccoli, also 25, an Italian with Brescialat who has won the best climber's jersey in the last two Giros d'Italia. He does not time trial, or race alone against the clock nearly as well as he climbs.

The French national champion, Huelot finished fourth in the Dauphiné Libéré in the Alps last month, trailing only Miguel Indurain, Tony Rominger and Richard Virenque, all Tour contenders. He now holds a cushion of more than four minutes before the race enters the mountains.

"Does that make me an outsider for victory in the Tour?" Heulot asked, repeating a question. "No," he decided. "Not really."

He's probably right since this is his first Tour de France and he knows nothing of the pressures to come, let alone the physical difficulties between an eight-day race like the Dauphiné and a three-week one like the Tour.

Those pressures and difficulties include long breakaways by opponents, like the one Wednesday. Riding in rare sunlight but continuing strong winds, the five set off at Kilometer 38 of the 232-kilometer (144-mile) stage from Soissons, through Champagne territory, to the park of Lac de Madine in Lorraine.

The five were Cyril Saugrain, a Frenchman with Aubervilliers 93; Rolf Jaermann, a Swiss with MG; Danny Nelissen, a Dutchman with Rabobank, Heulot and Piccoli. They built a lead that peaked at 17 minutes 20 seconds, watched it descend as the pack finally gave chase over rolling terrain and winds that changed from frontal to the sides and finally steadied to finish 4:33 ahead.

In the sprint, the winner was Saugrain, 23, and in his first Tour with a team that ranks in the French second division and was invited only to bolster the number of Frenchmen in the race. Just a day ago he asked if his team had ever been heard of. It has now.

Saugrain led out the sprint about 500 meters from the line, looked back twice and saw that he was indeed holding off Nelissen, Jaermann, Heulot and Piccoli, in that order. Arms above his head and a broad smile on his face, Saugrain was timed in 5 hours 43 minutes 50 seconds, an average speed of 40.4 kilometers an hour (30 miles per hour).

The main pack of 188 riders remaining in the Tour staged a sprint of their own for sixth place, including a crash that decked Jan Svorada, a Czech with Panaria and the wearer of the green points jersey. He appeared not to be seriously hurt.

Heulot now holds the yellow jersey by 22 seconds over Piccoli and 34 seconds over Saugrain. The major contenders — Indurain, Rominger, Alex Zülle, Laurent Jalabert, Bjarne Riis and company — are at least 4:16 behind.

The new leader was merely protecting the interests of his teammate, Moncassin, when he joined the breakaway: Strategy dictates that a member of the race leader's team join an attack in case, as happens very occasionally, it builds a huge lead and a new overall leader results. If so, the hope is that it will be the teammate — the script Wednesday.

As the five whirled along narrow roads through Champagne's towns and fields and then into the farmland of Lorraine, Heulot rode at the rear in the others' slipstream, refusing to help in the relays, again as team strategy dictates. Only with 40 kilometers (25 miles) to go did he begin working at the front.

At that point, his Gan team officials in a nearby car decided that the breakaway had a real chance not only of success but also of big success — 4 minutes 33 seconds is a major chunk of time — and decided that it did not matter to them who from the team was in the yellow jersey. Since Heulot was the highest ranked of the five in least elapsed overall time, if the breakaway's lead exceeded 40 seconds and if he beat Piccoli he would become the Tour's new leader.

It did, he did and he did.

The main question is how long Heulot can resist. The Tour has seen many young riders take the yellow jersey on more or less a fluke and wear it for no more than a day or two in the Alps.

Still, Heulot was considered one of the brightest French hopes in years when he turned professional four years ago. He lost his edge when he rode for two years with the Banesto team in Spain, which is headed by Indurain, before he joined Gan this season.

To the question of what he learned with Banesto, Heulot dismissively answers "Spanish." After he donned the yellow jersey, he was asked what he learned from Indurain and he was more respectful: "I learned to be calm and patient, like him, I hope."

Patrick Kovarik/Agence France-Presse
Cyril Saugrain winning the sprint, but he trails the leader by 34 seconds.

SCOREBOARD

BASEBALL

Major League Standings

AMERICAN LEAGUE

EAST DIVISION	W	L	Pct.	GB
New York	49	32	.605	—
Baltimore	44	36	.550	4½
Toronto	36	46	.439	13½
Boston	34	47	.420	15
Detroit	23	60	.277	27
CENTRAL DIVISION				
Cleveland	50	32	.610	—
Chicago	47	35	.573	3
Milwaukee	42	39	.519	7½
Minnesota	39	42	.481	10½
Kansas City	35	48	.422	15½
WEST DIVISION				
Texas	49	33	.598	—
Seattle	42	38	.525	6
California	42	41	.506	7½
Oakland	40	43	.482	9½

NATIONAL LEAGUE

EAST DIVISION	W	L	Pct.	GB
Atlanta	51	31	.622	—
Montreal	48	34	.585	3
Florida	39	43	.476	12
New York	37	45	.451	14
Philadelphia	34	47	.420	16½
CENTRAL DIVISION				
Houston	44	40	.524	—
St. Louis	42	40	.512	1
Cincinnati	37	40	.481	3½
Chicago	39	43	.476	4
Pittsburgh	37	45	.451	6
WEST DIVISION				
Los Angeles	44	40	.524	—
San Diego	43	41	.512	1
Colorado	40	41	.494	2½
San Francisco	38	43	.469	4½

TUESDAY'S LINE SCORES

AMERICAN LEAGUE

Baltimore 104 002 001—8 14 0
Toronto 100 000 100—2 9 0

Erickson, Mills (8), Orosco (8) and Hoiles; Quantrill, Castillo (4), Brow (7) and S. Martinez. W— Erickson, 5-6. L— Quantrill, 4-9. HRs— Baltimore, ByAnderson (29), R. Palmeiro (21), Bonilla (10).

Milwaukee 100 000 000 01—2 10 1
Detroit 000 001 000 00—1 6 0
(11 innings)

McDonald, Miranda (7), Garcia (9), Fetters (11) and Matheny, Levis (9); Lira, M. Myers (9), Sager (10), Urbani (11) and Ausmus. W—Garcia, 3-2. L—Sager, 0-1. Sv— Fetters (15). HR—Detroit, Higginson (12).

Kansas City 000 100 001—2 10 1
Cleveland 000 001 011—3 8 0

Belcher, Pichardo (9) and Macfarlane; Ogea, Assenmacher (7), Shuey (8), Mesa (9), Poole (9) and S. Alomar. W—Poole, 4-0. L—Belcher, 6-4. HR—Cleveland, Lofton (6).

Boston 000 302 000—5 9 0
New York 301 000 38x—7 15 0

Moyer, Eshelman (6), Hudson (7), Stanton (7) and Stanley; Rogers, Wickman (6), Polley (7), J. Nelson (7), Rivera (8), Wetteland (9) and Girardi. W—J. Nelson, 3-2. L—Hudson, 2-3. Sv—Wetteland (27). HR—New York, Be.Williams (16).

Minnesota 100 002 001—4 7 0
Chicago 300 012 10x—7 12 1

Aldred, Trombley (6), Klingenbeck (7) and Walbeck; A.Fernandez, Simas (8), R. Hernandez (9) and Karkovice. W—A. Fernandez, 8-4. L—Aldred, 3-6. Sv—R. Hernandez (24). HRs—Chicago, Tartabull (10). Minnesota, Cordova (7).

Texas 302 000 000—5 7 2
California 210 010 002—6 11 0

K.Hill, Cook (7), Russell (8), Vosberg (9), Henneman (9) and I.Rodriguez; Boskie, McElroy (8), James (8) and Slaught. W—James, 5-3. L—Henneman, 0-6. HR—Texas, J. Gonzalez 2 (20). California, Hudler (11).

Oakland 001 004 105—11 16 1
Seattle 020 112 000—6 13 0

Johns, Reyes (6), Mohler (8), Taylor (9) and Steinbach; B.Wells, Carmona (7), M. Jackson (7), Charlton (9) and D. Wilson. W—Mohler, 4-0. L—Charlton, 2-3. HR—Oakland, Herrera (3), McGwire (26), Steinbach 2 (17).

NATIONAL LEAGUE

New York 001 100 000—2 7 0
Philadelphia 110 010 00x—3 8 0

Harnisch and Hundley; R.Springer, Borland (6), Bottalico (9) and Santiago. W—R. Springer, 2-6. L—Harnisch, 4-5. HRs—New York, L.Johnson (5). Philadelphia, Morandini (2).

Colorado 000 001 000—1 5 2
San Francisco 000 000 05x—5 7 0

Ritz, Leskanic (8) and Je.Reed; Gardner, Beck (9) and Lampkin. W— Gardner, 8-3. L— Ritz, 9-5. HR— San Francisco, Bonds (23).

Atlanta 000 001 000—1 3 3
Montreal 110 002 00x—5 11 1

G.Maddux, Borbon (8) and Ed.Perez; Cormier, Dool (8), Rojas (9) and D. Fletcher. W—Cormier, 4-5. L—G. Maddux, 8-6. HR—Atlanta, Grissom (12).

Cincinnati 010 010 001—3 10 1
St. Louis 000 000 22x—4 6 0

Salkeld, Jarvis (3), Le.Smith (7), Shaw (8) and Taubensee; Morgan, Parrett (7), Petkovsek (8), Honeycutt (8), Eckersley (9) and Pagnozzi. W— Honeycutt, 2-0. L— Le.Smith, 1-2. Sv— Eckersley (12). HR— St. Louis, Gant (12), Howard (2).

Chicago 015 205 101—15 22 0
Pittsburgh 000 002 230—7 14 0

Telemaco, Myers (7), Sturtze (8), Bottenfield (9) and Houston, Hubbard (8); Wagner, Lieber (3), Morel (6), Miceli (7), Christiansen (8), Cordova (9) and Kendall. W—Telemaco, 4-4. L—Wagner, 4-6. HRs—Pittsburgh, D. Clark (3). Chicago, L. Gomez (13).

Florida 000 012 000 000—3 10 1
Houston 000 210 000 001—4 11 0
(12 innings)

Weathers, Y. Perez (7), Powell (8), Miller (10), Nen (11), Te.Mathews (12) and Natal; Wall, W. Wagner, To.Jones (9), X.Hernandez (10), Johnstone (11) and R. Wilkins. W— Johnstone, 1-0. L— Te.Mathews, 1-3. HRs— Florida, Colbrunn (8), Sheffield (25).

Los Angeles 030 110 101—7 11 0
San Diego 000 000 210—3 9 1

Astacio, Radinsky (7), Park (9) and Prince; Valenzuela, Florie (6), S. Sanders (8), Bochtler (9) and Flaherty. W—Astacio, 4-6. L—Valenzuela, 4-6.

AMERICAN LEAGUE LEADERS

	G	AB	R	H	Avg.
RAlomar Bal	80	314	69	114	.363
Knoblauch Min	74	289	58	102	.353
Seitzer Mil	78	295	46	104	.353
MVaughn Bos	81	324	60	114	.352
FThomas ChW	82	314	63	108	.344
ARodriguez Sea	65	265	61	90	.340
Boggs NYY	71	276	46	93	.337
Cirillo Mil	78	258	47	86	.333
BeWilliams NYY	66	255	51	85	.333
EMartinez Sea	80	297	72	98	.330

RUNS—E. Martinez, Seattle, 72; R. Alomar, Baltimore, 69; Phillips, Chicago, 69; G. Vaughn, Milwaukee, 65; F. Thomas, Chicago, 63; Belle, Cleveland, 63; ByAnderson, Baltimore, 63.

RBI—F. Thomas, Chicago, 82; R. Palmeiro, Baltimore, 76; G. Vaughn, Milwaukee, 75; M. Vaughn, Boston, 73; Belle, Cleveland, 71; E. Martinez, Seattle, 71; Buhner, Seattle, 68.

HITS—M. Vaughn, Boston, 114; R. Alomar, Baltimore, 114; Lofton, Cleveland, 109; F. Thomas, Chicago, 108; Molitor, Minnesota, 108; Seitzer, Milwaukee, 104; Knoblauch, Minnesota, 102.

DOUBLES—E. Martinez, Seattle, 39; A. Rodriguez, Seattle, 26; I. Rodriguez, Texas, 26; Cordova, Minnesota, 23; R. Alomar, Baltimore, 23; Jn. Valentin, Boston, 22; Greer, Texas, 21; A. Gonzalez, Toronto, 21; Baerga, Cleveland, 21.

TRIPLES—Knoblauch, Minnesota, 8; Vina, Milwaukee, 6; JsValentin, Milwaukee, 6; Guillen, Chicago, 5; Carter, Toronto, 5; Cirillo, Milwaukee, 4; Thome, Cleveland, 4; Cora, Seattle, 4.

HOME RUNS—ByAnderson, Baltimore, 29; Belle, Cleveland, 26; McGwire, Oakland, 26; MVaughn, Boston, 24; GVaughn, Milwaukee, 24; Canseco, Boston, 24; FThomas, Chicago, 23; Griffey Jr, Sea., 23.

STOLEN BASES—Lofton, Cleveland, 42; T. Goodwin, Kansas City, 32; Vizquel, Cleveland, 18; Nixon, Toronto, 18; Listach, Milwaukee, 17; Damon, Kansas City, 15; Knoblauch, Minnesota, 14; McLemore, Texas, 14.

PITCHING (10 Decisions)—B. Wells, Seattle, 9-1, .900, 3.45; Nagy, Cleveland, 11-2, .846, 3.62; Pavlik, Texas, 10-2, .833, 5.16; Pettitte, New York, 12-4, .750, 3.98; Karl, Milwaukee, 8-3, .727, 4.46; Boskie, California, 8-3, .727, 4.37; Hitchcock, Seattle, 7-3, .700, 4.93; McDonald, Milwaukee, 7-3, .700, 4.24.

STRIKEOUTS—Clemens, Boston, 129; A. Fernandez, Chicago, 113; Finley, California, 111; Appier, Kansas City, 106; Mussina, Baltimore, 103; Guzman, Toronto, 99; Alvarez, Chicago, 94.

SAVES—Wetteland, New York, 27; R. Hernandez, Chicago, 24; Mesa, Cleveland, 24; Percival, California, 22; Henneman, Texas, 21; Montgomery, Kansas City, 16; R. Myers, Baltimore, 16.

NATIONAL LEAGUE LEADERS

	G	AB	R	H	Avg.
Piazza LA	75	280	45	102	.364
EYoung Col	64	256	56	89	.348
Burks Col	78	314	74	109	.347
Bichette Col	81	337	70	116	.344
Grace ChC	65	254	38	86	.339
TGwynn SD	70	269	44	91	.338
Grudzielanek Mon	75	333	62	108	.324
Mabry StL	76	278	36	90	.324
Bagwell Hou	84	299	64	96	.321
LJohnson NYM	82	351	62	112	.319

RUNS—Burks, Colorado, 74; Bichette, Colorado, 70; Biggio, Houston, 66; Bonds, San Francisco, 66; Bagwell, Houston, 64; Grudzielanek, Montreal, 62; L. Johnson, New York, 62.

RBI—Bichette, Colorado, 80; Galarraga, Colorado, 75; Bagwell, Houston, 73; H. Rodriguez, Montreal, 69; Burks, Colorado, 69; Bonds, San Francisco, 68; Ma. Williams, San Francisco, 66.

HITS—Bichette, Colorado, 116; L. Johnson, New York, 112; Burks, Colorado, 109; Grudzielanek, Montreal, 108; Piazza, Los Angeles, 102; Lansing, Montreal, 101; Grissom, Atlanta, 101.

DOUBLES—Lansing, Montreal, 27; Bagwell, Houston, 26; Finley, San Diego, 25; H. Rodriguez, Montreal, 24; Bichette, Colorado, 22; Castilla, Colorado, 22; D. Bell, Houston, 22; Carreon, San Francisco, 22.

TRIPLES—L. Johnson, New York, 12; Morandini, Philadelphia, 5; D. eShields, Los Angeles, 5; Vizcaino, New York, 5; Grissom, Atlanta, 5; 8 are tied with 4.

HOME RUNS—Sosa, Chicago, 26; H. Rodriguez, Montreal, 25; Sheffield, Florida, 25; Piazza, Los Angeles, 23; Bonds, San Francisco, 23; Klesko, Atlanta, 22; Galarraga, Colorado, 22.

STOLEN BASES—DeShields, Los Angeles, 28; E. Young, Colorado, 27; McRae, Chicago, 25; L. Johnson, New York, 25; B. LHunter, Houston, 20; Bonds, San Francisco, 20; Morandini, Philadelphia, 19.

PITCHING (10 Decisions)—Smoltz, Atlanta, 14-3, .824, 2.98; Ashby, San Diego, 8-2, .800, 2.93; Gardner, San Francisco, 8-3, .727, 3.73; P. JMartinez, Montreal, 7-3, .700, 3.54; Hamilton, San Diego, 9-4, .692, 4.90; Neagle, Pittsburgh, 8-4, .667, 3.07; Reynolds, Houston, 9-5, .643, 3.88; Ritz, Colorado, 9-5, .643, 4.84.

STRIKEOUTS—Smoltz, Atlanta, 145; Nomo, Los Angeles, 124; Kile, Houston, 123; P. JMartinez, Montreal, 119; Reynolds, Houston, 112; G. Maddux, Atlanta, 106; Fassero, Montreal, 105.

SAVES—TdWorrell, Los Angeles, 22; J. Brantley, Cincinnati, 20; Franco, New York, 18; Bottalico, Philadelphia, 17; Wohlers, Atlanta, 17; Beck, San Francisco, 17; Hoffman, San Diego, 16; Nen, Florida, 16.

All-Star Rosters

Rosters for the 1996 All-Star game, to be played July 9 at Veterans Stadium in Philadelphia (x-injured, will not play):

AMERICAN LEAGUE

STARTERS

Catcher—Ivan Rodriguez, Texas
First Base—Frank Thomas, Chicago
Second Base—Roberto Alomar, Baltimore
Third Base—Wade Boggs, New York
Shortstop—Cal Ripken, Baltimore
Outfield—Albert Belle, Cleveland; x-Ken Griffey, Jr., Seattle; Kenny Lofton, Cleveland.

RESERVES

Catcher—Sandy Alomar, Cleveland; Dan Wilson, Seattle.
Infielders—Travis Fryman, Detroit; Chuck Knoblauch, Minnesota; Edgar Martinez, Seattle; Mark McGwire, Oakland; Alex Rodriguez, Seattle; Mo Vaughn, Boston.
Outfielders—Brady Anderson, Baltimore; Jay Buhner, Seattle; Joe Carter, Toronto; Greg Vaughn, Milwaukee.

PITCHERS

Chuck Finley, California; Roberto Hernandez, Chicago; Jose Mesa, Cleveland; Jeff Montgomery, Kansas City; Charles Nagy, Cleveland; Roger Pavlik, Texas; Troy Percival, California; Andy Pettitte, New York; John Wetteland, New York.

NATIONAL LEAGUE

STARTERS

Catcher—Mike Piazza, Los Angeles
First Base—Fred McGriff, Atlanta
Second Base—Craig Biggio, Houston
Third Base—Matt Williams, San Francisco
Shortstop—Barry Larkin, Cincinnati
Outfield—Dante Bichette, Colorado; Barry Bonds, S. Francisco; Tony Gwynn, S. Diego.

RESERVES

Catcher—Todd Hundley, New York; Jason Kendall, Pittsburgh.
Infielders—Jeff Bagwell, Houston; Mark Grudzielanek, Montreal; Chipper Jones, Atlanta; Ozzie Smith, St. Louis; Eric Young, Colorado.
Outfielders—Ellis Burks, Colorado; Lance Johnson, New York; Gary Sheffield, Florida.

PITCHERS

Ricky Bottalico, Philadelphia; Kevin Brown, Florida; Tom Glavine, Atlanta; Al Leiter, Florida; Greg Maddux, Atlanta; Pedro Martinez, Montreal; John Smoltz, Atlanta; Steve Trachsel, Chicago; Mark Wohlers, Atlanta; Todd Worrell, Los Angeles.

All-Star Voting

Final voting for the 1996 All-Star team released Monday:

AMERICAN LEAGUE

First Basemen— 1, Frank Thomas, Chicago, 1,215,690; 2, Will Clark, Texas, 703,775; 3, Eddie Murray, Cleveland, 531,409; 4, Rafael Palmeiro, Baltimore, 523,147; 5, Mo Vaughn, Boston, 507,767.

Second Basemen— 1, Roberto Alomar, Baltimore, 2,153,993; 2, Carlos Baerga, Cleveland, 984,021; 3, Chuck Knoblauch, Minnesota, 448,601; 4, Joey Cora, Seattle, 439,304; 5, Mark McLemore, Texas, 361,906.

Third Basemen— 1, Wade Boggs, New York, 1,282,767; 2, Jim Thome, Cleveland, 954,265; 3, Dean Palmer, Texas, 559,810; 4, B.J. Surhoff, Baltimore, 457,362; 5, Robin Ventura, Chicago, 440,492.

Shortstop— 1, Cal Ripken, Baltimore, 2,550,275; 2, Omar Vizquel, Cleveland, 829,519; 3, Alex Rodriguez, Seattle, 609,679; 4, Derek Jeter, New York, 287,749; 5, Gary DiSarcina, California, 155,625.

Outfielders— 1, Ken Griffey Jr., Seattle, 3,064,814; 2, Albert Belle, Cleveland, 1,692,409; 3, Kenny Lofton, Cleveland, 1,337,262; 4, Brady Anderson, Baltimore, 1,153,904; 5, Jay Buhner, Seattle, 768,401; 6, Paul O'Neill, New York, 589,754; 7, Kirby Puckett, Minnesota, 582,859; 8, Bobby Bonilla, Baltimore, 570,718; 9, Manny Ramirez, Cleveland, 504,700; 10, Juan Gonzalez, Texas, 478,176.

Catchers— 1, Ivan Rodriguez, Texas, 1,441,920; 2, Sandy Alomar, Cleveland, 1,370,426; 3, Dan Wilson, Seattle, 583,577; 4, Joe Girardi, New York, 430,916; 5, Chris Hoiles, Baltimore, 343,879.

NATIONAL LEAGUE

First Basemen— 1, Fred McGriff, Atlanta, 1,358,094; 2, Jeff Bagwell, Houston, 1,184,569; 3, Andres Galarraga, Colorado, 732,045; 4, Wally Joyner, San Diego, 432,111; 5, David Segui, Montreal, 368,195.

Second Basemen— 1, Craig Biggio, Houston, 1,241,228; 2, Ryne Sandberg, Chicago, 818,035; 3, Eric Young, Colorado, 597,057; 4, Mark Lemke, Atlanta, 522,564; 5, Mike Lansing, Montreal, 444,387.

Third Basemen— 1, Matt Williams, San Francisco, 958,422; 2, Ken Caminiti, San Diego, 908,971; 3, Chipper Jones, Atlanta, 851,000; 4, Vinny Castilla, Colorado, 646,551; 5, Gary Gaetti, St. Louis, 350,787.

Shortstop— 1, Barry Larkin, Cincinnati, 1,085,711; 2, Ozzie Smith, St. Louis, 796,316; 3, Walt Weiss, Colorado, 638,504; 4, Mark Grudzielanek, Montreal, 626,880; 5, Jeff Blauser, Atlanta, 388,798.

Outfielders— 1, Barry Bonds, San Francisco, 1,750,498; 2, Tony Gwynn, San Diego, 1,485,693; 3, Dante Bichette, Colorado, 980,802; 4, David Justice, Atlanta, 791,044; 5, Henry Rodriguez, Montreal, 755,620; 6, Ryan Klesko, Atlanta, 693,602; 7, Larry Walker, Colorado, 666,615; 8, Ellis Burks, Colorado, 651,485; 9, Sammy Sosa, Chicago, 636,492; 10, Moises Alou, Montreal, 504,959.

Catchers— 1, Mike Piazza, Los Angeles, 2,272,115; 2, Javier Lopez, Atlanta, 523,218; 3, Jayhawk Owens, Colorado, 374,184; 4, Benito Santiago, Philadelphia, 349,909; 5, Darrin Fletcher, Montreal, 311,721.

Japanese Leagues

CENTRAL LEAGUE

	W	L	T	Pct	GB
Hiroshima	44	24	0	.647	—
Chunichi	36	29	0	.554	6½
Yakult	34	33	0	.507	9½
Yomiuri	33	35	0	.485	11
Yokohama	30	38	0	.441	14
Hanshin	25	43	0	.368	19

WEDNESDAY'S RESULTS

Hiroshima 2, Yokohama 1
Hanshin 6, Chunichi 2
Yomiuri 5, Yakult 4

PACIFIC LEAGUE

	W	L	T	Pct	GB
Nippon Ham	43	28	2	.606	—
Orix	38	28	2	.576	2½
Kintetsu	32	35	0	.478	9
Lotte	33	37	2	.471	9½
Seibu	30	36	3	.455	10½
Daiei	29	41	1	.414	13½

WEDNESDAY'S RESULTS

Nippon Ham 7, Kintetsu 3
Orix 5, Lotte 2
Daiei 2, Seibu 0

CYCLING

Tour de France

Leading placings after the 232-km (143.8 miles) fourth stage of the Tour de France from Soissons to Lac de Madine on Wednesday: 1, Cyril Saugrain, France, Aubervilliers, 5 hours 43 minutes and 50 seconds; 2, Danny Nelissen, Netherlands, Rabobank, same time; 3, Rolf Jaermann, Switzerland, MG Technogym, s.t.; 4, Stephane Heulot, France, GAN, s.t.; 5, Mariano Piccoli, Italy, Brescialat, s.t.; 6, Claudio Camin, Italy, Brescialat 4:33 behind; 7, Emmanuel Magnin, France, Festina, s.t.; 8, Djamolidine Abdoujaparov, Uzbekistan, Refin, s.t.; 9, Arvis Pizlks, Lithuania, Rabobank, s.t.; 10, Fabio Baldato, Italy, MG Technogym, s.t.

Overall standings: 1, Heulot, 22 hours 53 minutes and 55 seconds; 2, Piccoli 22 seconds behind; 3, Saugrain 34; 4, Jaermann, same time; 5, Nelissen 1:35; 6, Moncassin 3:54; 7, Alex Zuelle, Switzerland, ONCE, 4:05; 8, Yevgeny Berzin, Russia, Gewiss, 4:08; 9, Abraham Olano, Spain, Mapei, 4:12; 10, Bjarne Riis, Denmark, Deutsche Telekom, 4:16; 11, Miguel Indurain, Spain, Banesto, 4:17; 12, Laurent Jalabert, France, ONCE 4:20; 13, Chris Boardman, Britain, GAN 4:22; 14, Rominger 4:24. Others: 17, Cipollini, 4:29; 54, Lance Armstrong, U.S., Motorola 5:03.

SOCCER

Africa World Cup

Draw for the 1998 World Cup African zone second round:

Group one
A — Nigeria
B — Burkina Faso
C — Guinea
D — Kenya

Group two
A — Liberia
B — Tunisia
C — Egypt
D — Namibia

Group three
A — Congo
B — Zambia
C — South Africa
D — Zaire

Group four
A — Angola
B — Zimbabwe
C — Togo
D — Cameroon

Group five
A — Gabon
B — Ghana
C — Morocco
D — Burundi

FIXTURES

November 8-10, 1996: A vs. B, C vs. D
January 10-12, 1997: D vs. A, B vs. C
April 4-6: A vs. C, D vs. B
April 25-27: B vs. A, D vs. C
June 6-8 A vs. D, C vs. B
August 15-17: C vs. A, B vs. D

(In each of the five groups the four teams will play each opponent home and away).

RUGBY UNION

IN PRETORIA, SOUTH AFRICA

South Africa 43, Fiji 18

IHT Puts Baseball Stats on the Internet

All the box scores and the 1996 schedule on the IHT web site:
http://www.iht.com/IHT/SPORTS/bbl.html

هدية من الأهرام

SPORTS

Four Atlanta Pitchers Join All-Star Team

Compiled by Our Staff From Dispatches

The Atlanta Braves, with the most victories in the majors, now have the most All-Stars, too.

Four Braves pitchers — Tom Glavine, Greg Maddux, John Smoltz and Mark Wohlers — and third baseman Chipper Jones joined the National League's starting first baseman, Fred McGriff, when pitchers and reserves for next Tuesday's game in Philadelphia were named Tuesday. Bobby Cox, manager of the Braves made the picks with Leonard Coleman, the National League president.

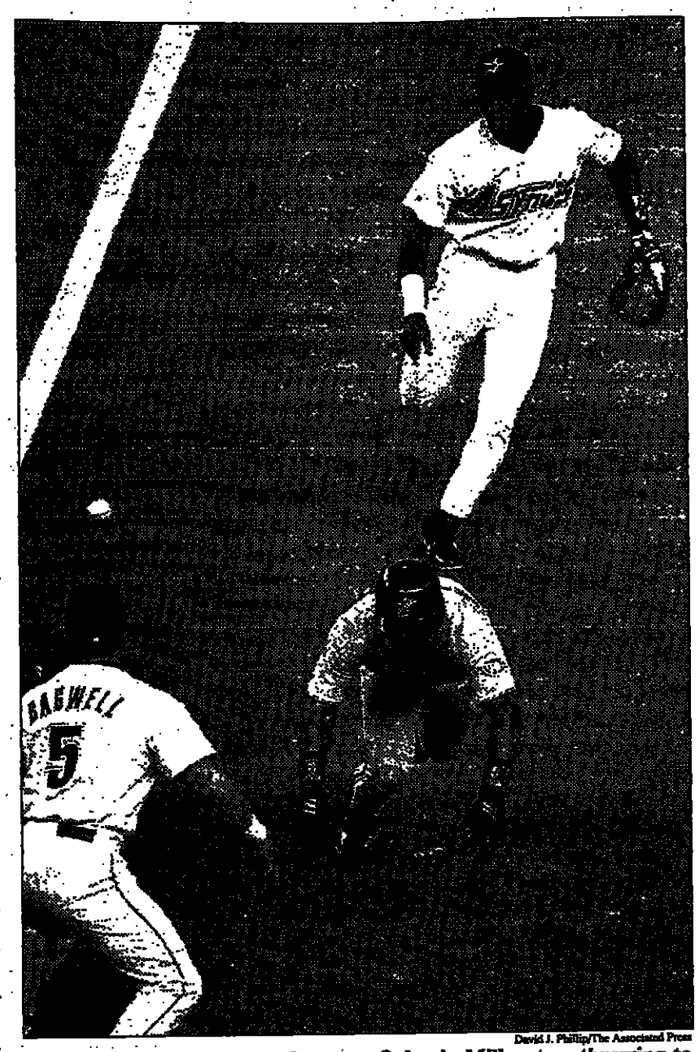
St. Louis' shortstop, Ozzie Smith, who has lost his starting job to Royce Clayton and announced his retirement at season's end was picked for his 14th All-Star Game.

"I've been to so many of them and there are so many good players around that probably deserve to go," said Smith. The Cardinals calculated that Smith has received 27,597,994 votes in the past 15 years.

In the American League, Cleveland and Seattle have five All-Stars each. The Indians' manager, Mike Hargrove, and league president, Gene Budig, chose Cleveland catcher Sandy Alomar and pitchers Charles Nagy and Jose Mesa to join Kenny Lofton and Albert Belle.

Being chosen to start probably means an extra $525,000 for Lofton. Under a provision in his contract, the price of the Indians' 1997 option on Lofton increased from $4.25 million to $4.75 million because he was elected to the All-Star team. It would have gone up to $4.5 million if he had been selected as a reserve.

Baltimore's Roberto Alomar earned a $75,000 bonus, the largest among the 57 players picked for the game. *(NYT, AP)*



David J. Phillip/The Associated Press

In a rundown, the Astros' shortstop Orlando Miller, top, throwing to first baseman Jeff Bagwell, who tagged out the Marlins' Gary Sheffield.

Where Cuba's Baseball Team Goes, Joe Cubas Lurks in the Bleachers

Miami Agent Specializes in Defections – for a Fee

By Ann O'Hanlon
Washington Post Service

ZEBULON, North Carolina — Cuba's Olympic baseball team was at Five-County Stadiumwhich means Joe Cubas was in town, too. Lurking around the bleachers, conferring with his assistants and laying the groundwork for defections. Lots of them.

Cuban ball players are known for being fierce competitors — a point they drove home Saturday night when they halted the U.S. Olympic team's 39-game winning streak, 5-1, in the first of a five-game exhibition series. But if Cuban baseball means great athletes, it also means potential defectors. And no one has capitalized on that like Cubas.

The Miami-based agent, born to Cuban-American parents, engineered the last four of the roughly dozen defections of the Communist nation's baseball players. They came one after another last year — Osvaldo Fernandez in July; Livan Hernandez in September; then Vladimir Nuñez and Larry Rodriguez in October.

And he added a lucrative twist to their defections. They went first to the Dominican Republic, thereby skirting Major League Baseball's draft. That made them free agents, and the bidding war was on. The grand slam gave Cubas close to $1 million, because he took home 5 percent of the players' contracts, and it raised the stakes for the Cuban players and for team security.

Defections "are going to happen," Cubas said in an interview before Saturday night's game. "I'm afraid to tell you the number that I have confirmed are going to defect. There's more than four." Cubas agreed to discuss his plans only after he had word that the team had left Cuba. Arriving by Mercedes and sporting a gold bracelet and sunglasses, the affable negotiator predicted a tidal wave of defections from the Cuban Olympic team as a whole. He mentioned the 1993 Central American and Caribbean Games in Puerto Rico, when about 50 members of the Cuban delegation waved a permanent *hasta luego* to their island home.

"I believe you're going to see a lot more defections here," he said. Cuban team officials say they are not concerned about possible defections.

But Cubas asserts that if defections were a medal event, Cuba would get the gold.

Three of Cuba's better players stayed in Cuba during this trip and are not scheduled to play in the Olympics. Officials traveling with the team said Orlando Hernandez, German Mesa and Luis Toca weren't up to snuff, and that was that. Cubas and others say there was reason to believe each man was a high risk for defection: Hernandez is the brother of a defector, Livan Hernandez; Mesa is best friends with Hernandez; and Toca unwittingly approached Fernandez last summer moments before his getaway van left the hotel parking lot.

THE CUBAN players and coaches were low-key on the topic. "No one's going to defect," pitcher Omar Luis said before Saturday night's game. "No one wants to."

"If they want to leave, they can go," Cuba's coach, Jorge Fuentes, said during warm-ups, and he waved a hand toward the parking lot. Fuentes and the players said security is standard, or less stringent, on this trip, and they brushed off questions about whether there would be lots of empty seats on the plane home.

"It's a very personal decision," Fuentes said. "How can I respond? I don't know. I don't know. I don't know."

Which is more or less what Cuba's president, Fidel Castro told Hank Aaron, the baseball Hall of Famer, when the two had a dinner meeting last February. Aaron was part of a Cable News Network team that spent a week in Cuba to report on the nation's favorite sport.

"I asked the president himself," Aaron said. "I said, 'Fidel, are you planning on having more security this trip?' And he said they're not going to have any added security. He said there's nothing he can do about" defections.

Cubas and some of his clients believe otherwise, citing passport, telephone and harassment problems.

Passports are taken from the players once they get through customs, Cubas said. He knows because the issue caused problems for the two defectors. Nuñez and Rodriguez were spirited away during the night last fall, only to return to their hotel later with one of Cubas's assistants. They conned their way into the hotel room where the passports were kept, and took the two they needed.

"I wanted to take them all," Cubas said with a smile.

Cuban players cannot use their hotel phones, according to Skip Bertman, who is the U.S. coach and the coach at Louisiana State. He said he called the switchboard of the team's hotel in North Carolina to ask that his players' phones be turned on, and learned the Cuban players' phones were to be left disconnected.

Osvaldo Fernandez, who now plays for the San Francisco Giants, told Cubas his wife was berated and threatened by Cuban police after his defection.

"It was a little difficult for me" to leave Cuba, Fernandez said during a telephone interview last week. In addition to his wife, he left behind a one-year-old daughter. But he believes it was the right thing to do.

"It's a change that's worth it," he said. "To improve your life a little bit, economically."

Cuban players earn about 200 pesos a month, which is roughly equivalent to five dollars. The better players are given modest homes and old Russian cars. Their lives are better than that of the average Cuban, they say, but still wanting.

"If they worked here at a minimum-wage job," Cubas said, "they would have a better life than they have in Cuba."

Whatever each player's reason for being here, Cuba is "the best amateur team in the world," Bertman said. "They're much better than we are. They're older and stronger."

In Atlanta, the Cubans will try to defend their gold medal. And then maybe, just maybe, Cuba's finest will board a plane back to Havana.

But not if Joe Cubas has his way.

"I would love to see an empty plane go home," he said.

Four Overlooked AL Players Make a Point

The Associated Press

Four players left off the American League All-Star team — Rafael Palmeiro, Bernie Williams, Terry Steinbach and Juan Gonzalez — had big games Tuesday.

"I know there are lots of players who are deserving of that honor," Williams said after he homered and hit a run-batted-in single in the New York Yankees' 7-5 victory over Boston.

Williams said, "I have a lot to be thankful for. My children are healthy, my family is with me and I get more time to spend with them."

Palmeiro said, "I'm just trying to help the team win," after hitting a three-run homer and driving in four runs to power Baltimore to an 8-2 victory over Toronto. "But maybe now somebody will notice that I'm second in the league in RBIs."

Steinbach, who has superior offensive stats to All-Star catcher Sandy Alomar, hit his 16th and 17th homers in Oakland's 11-6 victory at Seattle.

Gonzalez also had two homers and knocked in five runshe has 66 RBIs in 57 games.

Athletics 11, Mariners 6 Scott Brosius hit a two-run single and Steinbach followed with his second homer of the game as Oakland scored five runs in the ninth.

Angels 6, Rangers 5 Reliever Mike Henneman allowed the tying run to score hen he threw wildly to first, then threw a wild pitch that enabled Rex Hudler to score the winning run for California.

Baseball Roundup

Indians 3, Royals 2 Julio Franco singled off Hipolito Pichardo on the third pitch after a 50-minute rain delay, giving Cleveland the victory over Kansas City.

Yankees 7, Red Sox 5 Derek Jeter's fourth hit, a two-run single, capped a three-run seventh inning that carried New York past Boston. Jeter's single off Joe Hudson snapped a 5-5 tie.

White Sox 7, Twins 4 Danny Tartabull hit a three-run homer and Alex Fernandez yielded five hits in 7⅔ innings, leading Chicago past Minnesota at Comiskey Park.

Orioles 8, Blue Jays 2 Brady Anderson extended his major-league home run high to 29 in Baltimore's victory at Toronto. The Orioles had two runners on in the third inning before Palmeiro hit his 21st homer of the season. Bobby Bonilla followed with his 10th.

Brewers 2, Tigers 1 Jeff Cirillo tripled home the winning run in the 11th inning. Cirillo's one-out drive to left-center field scored John Jaha, who led off the 11th with a double.

In National League games:

Dodgers 7, Padres 3 Tony Gwynn joined Wally Joyner on San Diego's injury list. Hours after the Padres lost Gwynn for a month with a foot injury, they lost for the 21st time in 29 games.

Gwynn, a six-time NL batting champion, had his right foot placed in a cast Tuesday. He has had an inflamed heel for much of the season, and an MRI showed fraying and a minor tear of his Achilles tendon.

The visiting Dodgers beat Fernando Valenzuela and broke out of a tie with San Diego for of first place in the National League West.

Gwynn, hitting .338 with 34 RBIs, will be in the cast for three weeks, with one week of rehabilitation to follow. He will miss the All-Star Game next Tuesday.

Cubs 17, Pirates 7 Ryne Sandberg had four hits and drove in four runs, leading Chicago to a rout of Pittsburgh. Sandberg, coming off a 1½-year retirement, has 12 hits in his last 25 at-bats to raise his average to .238.

Expos 5, Braves 1 Mark Grudzielanek hit a key two-run single as Montreal beat Greg Maddux at Olympic Stadium. Rheal Cormier allowed three hits in 7⅔ innings and won for the first time in five starts.

Astros 4, Marlins 3 Bill Spiers hit a bases-loaded single with one out in the 12th at the Astrodome as Houston stretched its winning streak to four.

Giants 5, Rockies 1 Barry Bonds capped a five-run eighth with his 23d homer as San Francisco rallied against visiting Colorado.

Phillies 3, Mets 2 Russ Springer won in his first start since last July 24, allowing two runs and four hits in five innings. Mickey Morandini homered as Philadelphia sent visiting New York to its fourth straight loss.

Cardinals 4, Reds 3 Ron Gant hit a go-ahead homer against his former team in the eighth at Busch Stadium.

Wade Payne/The Associated Press

U.S. shortstop Augie Ojeda diving back to first as Cuba's Antonio Scull awaits the throw, watched by umpire Will Hurst at Knoxville, Tennessee. Cuba won, 7-2, to lead the five-game series of Olympic warm-ups, 3 to 1.

DENNIS THE MENACE

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THAT SCRAMBLED-WORD GAME by Henri Arnold and Mike Argirion

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

ROFAL

TOROB

ENMOAB

OCTIXE

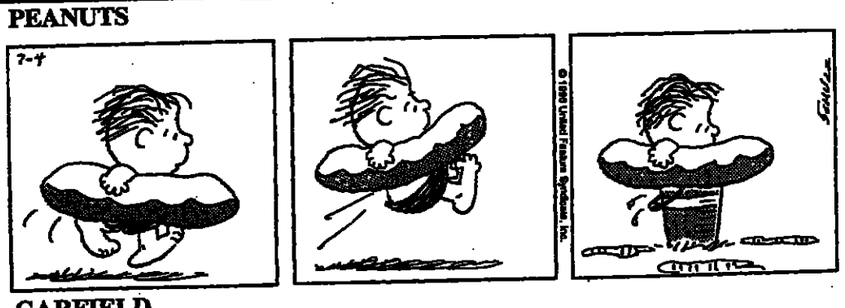
Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Answer: ON THE _____ _____

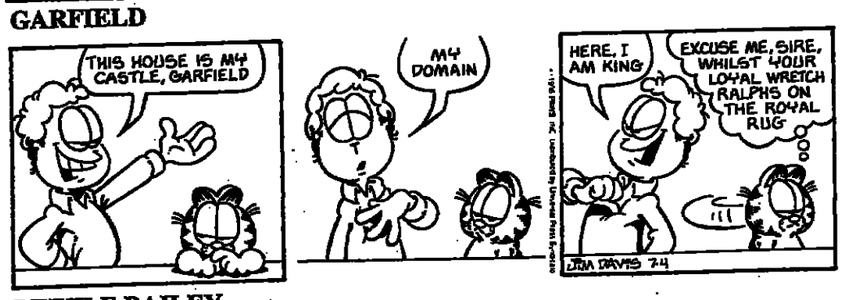
(Answers tomorrow)

Yesterday's Jumbles: ELATE FOLIO TURBAN POLITE
Answer: Colliding with a soda truck can do this to traffic — BOTTLE IT UP

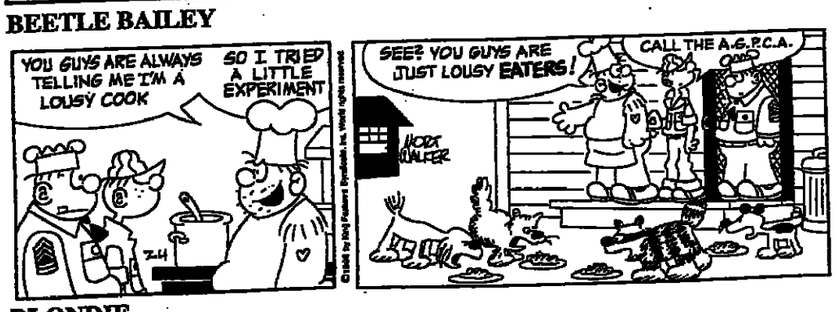
PEANUTS



GARFIELD

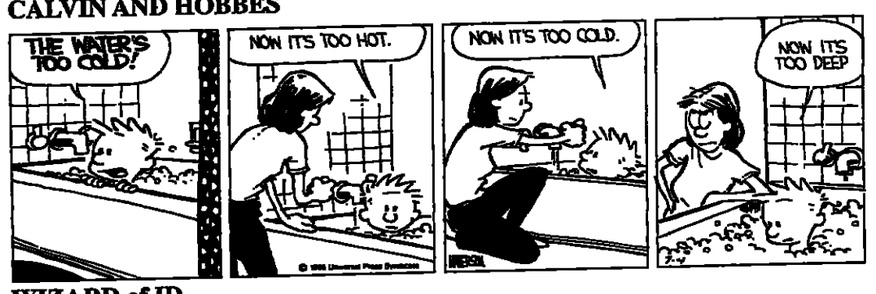


BEETLE BAILEY



BLONDIE

CALVIN AND HOBBES



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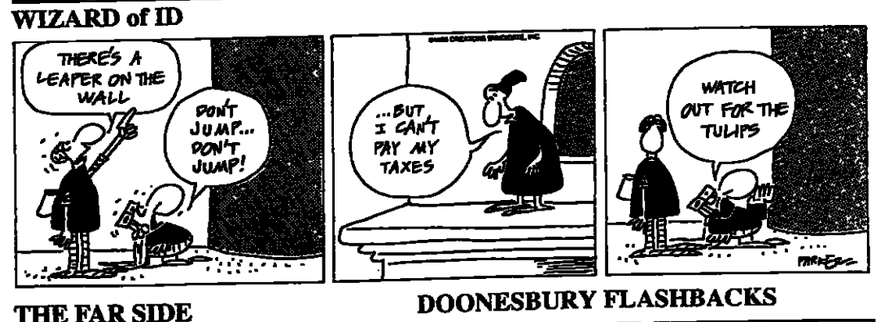

THE FAR SIDE

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DOONESBURY FLASHBACKS

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ART BUCHWALD

Soft Money Politics

WASHINGTON — Americans are getting more and more cynical about their elections. They believe that money buys politicians, and those who give the most get the most back if their *man wins. It's* more complicated than that.

Buchwald

The system works as follows. No individual can give *more than* $1,000 to a candidate. But any trade organization, labor union or corporation can give unlimited amounts to political parties that can use the money to finance the candidates of their choice.

The dollars that interest groups shower down from heaven are called "soft money." It looks and feels like hard money, but when you spread it around it smells more like political fertilizer.

I have Time magazine to thank for these numbers.

Bob Dole got $975,149 from Philip Morris. Before you jump to the conclusion that Dole would become a pro-tobacco president just because of these donations, you are wrong. Bob has always been a pro-nicotine kind of guy, ever since he received free cigarettes in World War II.

RJR Nabisco gave *$696,450* in soft money. The contribution was not to further its cigarette business but to protect its Oreos and Fig Newtons. Dole heard the message and has promised that, come hell or high water, he will keep the Food and Drug Administration from meddling with the cookie business.

AT&T contributed $352,000 and Atlantic Richfield $282,172. Once again this was soft money, but neither the phone industry nor the gasoline industry has any interest in getting favors from a Republican administration.

I am happy to report that the Democrats are not accepting soft money for political reasons. They took $1.8 million in 1995 *from the trial* lawyers, which is no big deal. Why the heavy donation from this profession? Well, Hillary Clinton is a lawyer, as is the president, and when it comes to soft money you have to support *your own.* As one lawyer explained it, "The contribution was an investment because we'll get it back from all the Whitewater trials."

Besides lawyers, the Democrats got a $303,480 donation from AT&T and $215,250 from Anheu-ser-Busch.

□

These are just a few of the soft-money contributions in the news at the moment. They don't give you any idea of how many actual dollars are being raised by the parties to *elect their candidate.* We're talking about fund-raising dinners and what people are paying to rub shoulders with President Clinton and Bob Dole. Each rub over $10,000 translates into a future favor.

Both parties deny that soft money guarantees access to the government. "We only accept the money because people want to give it, and if we don't take it, their feelings will be hurt," a soft-money collector told me.

"We could run this campaign without contributions from the lobbyists, but it would take all the fun out of it for the donors. It would also mean that Dole and Clinton might never have an opportunity to meet the real people who can help them run the country."

An Angry Voice: Mostly Hell on Lenox Avenue

By Dinitia Smith
New York Times Service

NEW YORK — This is the realm of "the voiceless," Lenox Avenue between 133d and 134th Streets in Harlem, where Precious, the teenage heroine of "Push," a new novel by the poet Sapphire, lives.

"She lives there," Sapphire, also known as Ramona Lofton, said, pointing at a dowdy building. Sapphire spoke as if Precious really existed. In the book, Precious, whose given name is Claireece, has a baby, "Little Mongo," who was conceived with her own father. The baby has "Down sinder" (Down's syndrome). Now Precious is pregnant again, by "my fahver," as she puts it, and attending an "insect survivor group."

Alfred A. Knopf paid Sapphire $500,000 for "Push" as part of a two-book deal and gave it a first printing of 75,000, big for a first novel. Even before publication, Sapphire, 45, was censured for her portrayal of a big, dark-skinned Harlem girl to whom almost every conceivable form of degradation occurs. When Precious goes into labor, her mother kicks her. Her mother sexually abuses her. And it gets worse.

Michiko Kakutani, reviewing the novel in The New York Times, found it "affecting and manipulative all at the same time."

Only a few feet from the plain stretch of Lenox Avenue where Sapphire says that Precious lives are side streets with nice houses, hydrangeas, children bicycling. The suggestion that her character represents all of Harlem makes Sapphire angry. There are children like Precious everywhere, she says, though in Harlem their predicament is shaped mainly by racism and by poverty. "The common kid in Harlem actually makes it," Sapphire said. "The typical underclass kid is not in trouble. But the American family as a whole is in trouble, and black people are part of America."

"Push," unlike some novels by black writers who have dealt with incest, carries a message of hope: Precious, unlike the abused child in Toni Morrison's "Bluest Eye," is not psychologically destroyed. Nor does she find her salvation by falling in love, as the character Celie did in "The Color Purple," by Alice Walker. "This book could not have existed if I had not read Alice Walker and Toni Morrison," Sapphire said. "But Precious learns to deal the hand she's dealt."

This heroine is spunky and irreverent, and she sees through grown-ups' cant. She finds help within her own community, through the vestiges of Great Society programs, from public health to literacy, that remain intact. When she goes into labor on the kitchen floor, a kindly medical attendant helps her. There is the nice nurse in the hospital, "Miss Butter." And there is her teacher, "Miss Rain," who loves Precious and teaches her to read.

'Push,' unlike some novels by black writers, carries a message of hope.

"I don't have to answer to the black middle class," Sapphire said.

It is not the first time her work has stirred indignation. Gripped by the 1989 rape and near-fatal beating of a jogger in Central Park, Sapphire wrote a poem, "Wild Thing," from the imagined point of view of a would-be rapper who commits such an attack. "I had a young black woman ask, 'How is what you are writing different from what white people are writing about black men?' I was devastated."

Then the Reverend Donald Wildmon, head of the American Family Association, spotted the poem, which included a homoerotic passage involving Christ, in The Portable Lower East Side Queer City, a journal that received financing from the National Endowment for the Arts. He circulated the journal in Congress as part of a campaign that led to the dismissal of John E. Frohnmayer as chairman of the endowment in 1992.

Sapphire was born in Fort Ord, California, to an Army sergeant and a member of the Women's Army Corps who had served in segregated units during World War II. It was a church-oriented, tightly disciplined family. "My father was very much into being a father on the surface," said Sapphire, the second of four children. "My mother was a housewife, wanted us to have nice clothes, do well in school. They had a deep need to appear normal.

"I feel like my parents loved me," she said, though she remembers feeling "a deep anger at being hit." When she was 13, her mother "abandoned us" and became an alcoholic, Sapphire said.

Raised in the era of black power and student demonstrations, Sapphire attended San Francisco City College, thinking she might be a doctor, but grew more interested in dance. Eventually she dropped out because she could not afford the tuition and, inspired by the hippie scene in San Francisco, started calling herself "Sapphire."

In 1977 she moved to New York with only $20 in her pocket, and worked as a topless dancer on 42d Street, becoming a prostitute, she says. She also took part in the lesbian scene. "This was going to be a way out of living your parents' life," she said.

Sapphire started writing poetry longhand in notebooks. She published her work in feminist journals and took part in performance circles, reading her poetry aloud in Village cafés. She studied modern dance at City College, graduating with honors in 1993, and then took a job with the Children's Aid Society as "a parent-child mediator." The experience was "profound," she said, allowing her to enter the private lives of white people and black.

In 1986, Sapphire's mother died, and her brother, who was homeless, was killed. Sapphire said she began to "remember things," specifically "an incident of violent sexual abuse" by her father when she was 3 or 4 years old. She confronted him, she added, but "he said it never happened." Her father died in 1990. Was her mother aware of such an incident? "She didn't stop it," Sapphire said, "but I don't know if she knew." Later a sister confided that she, too, had been abused by their father, she added.

Around this time, Sapphire began teaching reading to children in Harlem and the Bronx. "Seven years of telling me their stories! But I don't hear this story back!" she said. She enrolled in graduate school at Brooklyn College in 1993, and in 1994 "American Dreams," a collection of prose and poetry, was published.

Translation rights to the novel *have already been sold in six countries.* But "I didn't write this book for the rent," Sapphire said. "I wrote it to feel this girl's voice. As an artist you have the responsibility."

Sara Krulwich/The New York Times

Sapphire's novel "Push" is a harsh portrayal of a Harlem girl.

PEOPLE

HUNDREDS of rock fans made a *pilgrimage to the grave of* **Jim Morrison** on Wednesday, 25 years after the singer-poet of **The Doors** died in Paris. Police guarded the Père Lachaise cemetery to turn away those planning to mute their grief with drugs or alcohol. Some mourners *wept as they left flowers or poems to* Morrison, who became a symbol of rebellion and a carefree culture of drugs and sex in the age before AIDS. Morrison died on July 3, 1971, in his girlfriend's apartment in the Marais district of Paris. He was 27. Though *he was known for his heavy drinking* and drug use, the official cause of death was ruled a heart attack. The surviving three members of the Doors are paying a tribute to Morrison on the Internet.

□

The trouble-prone English soccer star **Paul Gascoigne** suffered a snub Wednesday when an arts organization said there was no point erecting a statue to him in central London because people would soon forget who he was. Gascoigne, or Gazza as he is *universally known, attracts huge me*dia interest but failed to impress the Royal Society for the Encouragement of Arts, Manufactures and Commerce. The society has been asked to put up statues of five prominent people on an empty plinth in Trafalgar Square. "*There were a lot of quite daft sug*gestions like Gazza," said the society's chairwoman, **Prue Leith.** "However wonderful you are it is just dangerous to have a living hero. A lot of living heroes were put up around London, but 50 years later people wondered, 'Who the hell are they?' "

□

If you want to get smarter, listen to **Mozart.** That's the advice of the flutist **James Galway,** the violinist **Pinchas Zukerman** and the clarinetist **Richard Stoltzman.** The three are big believers in the Mozart Effect: a finding by researchers that students who listen to Mozart's music seem to retain information more readily and get higher test scores. "To me, Mozart, more than any other composer, reaches children of all ages through *his humor, charm and boundless* joy," Zukerman said. "If you want to raise your kids right, start them with Mozart as early as possible. Hey, look what happened to me!"

□

Former New York governor **Mario Cuomo** is signing off his weekend radio show to spend time on **President Bill Clinton's** re-election effort. Cuomo said his job as host of the Mario Cuomo Radio Show on WABC-AM, which was heard on 50 *stations nationwide, would conflict* with speaking engagements for the Democratic National Committee. "I've enjoyed it immensely," said Cuomo, whose last broadcast is scheduled for Saturday, followed by reruns for three months.

□

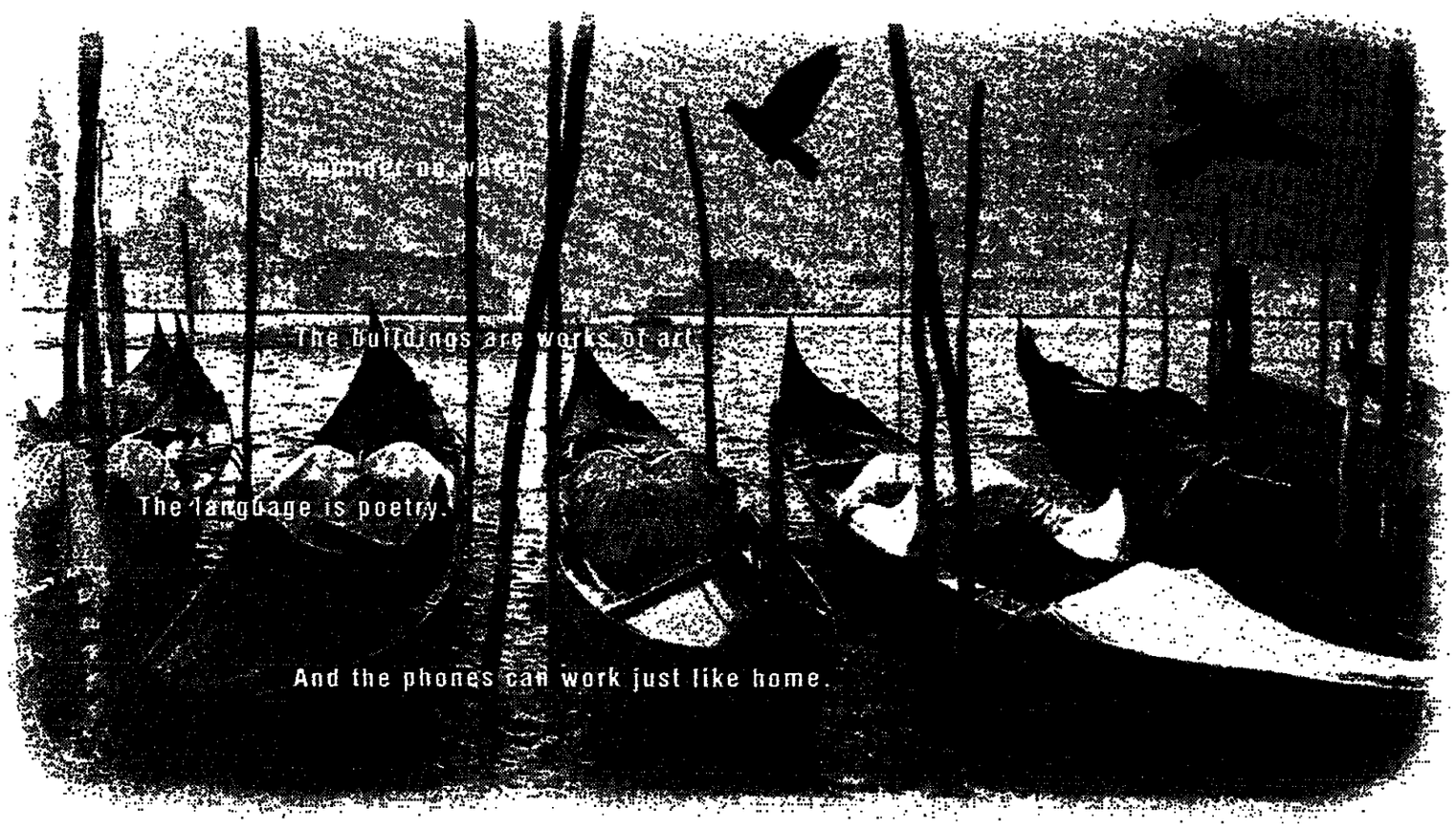
Wilson Pickett has pleaded guilty to being under the influence of cocaine and was ordered to get help for his drug problem or go to jail. Pickett, whose case was heard in New Jersey, left for a European tour after the judge *postponed sentencing until Aug. 5.* The singer, best known for hits "Mustang Sally" and "In the Midnight Hour," is expected to return July 14 from his tour to France, Switzerland, Sweden and Norway. Pickett then plans to enroll in a chem*ical-dependency program in* New York state, his lawyer said.

□

The head of a movie theater company partly owned by **Magic Johnson** says the company is considering *building multiscreen theaters in* economically depressed downtown areas of New York City. The president, **Ken Lombard,** said he expected to complete financing plans within 30 to 45 days to open theaters with a minimum of 10 screens each in Jamaica, *Queens, and Harlem. Magic Johnson* Theatres, a partnership between the former basketball star and Sony Retail Entertainment, was formed to develop first-run movie theaters in minority neighborhoods in order to generate economic opportunities.

Michel Lipchitz/The Associated Press

Fans of Jim Morrison draping a flag over his grave in Paris on Wednesday.



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